



worthing theatres and museum

Registered Charity Number: 1185189

# **WORTHING THEATRES & MUSEUM**

## **TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025**

# **WORTHING THEATRES & MUSEUM**

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## **CHARITY INFORMATION**

**For the year ended 31<sup>st</sup> March 2025**

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### **Reference and administrative details**

#### **Trustees**

O Mokuolu (Chair)	(Chair from 11 October 2024)
S B Marshall	(Acting Chair 12 June 2024 - 10 October 2024)
P Cadwallader	(Chair until 11 June 2024 - Resigned from Board 12 June 2024)
L Burgess	
L Cassidy	
A S Comben	(Resigned 26 July 2024)
C Kelly	
J S Lodge	(Appointed 01 September 2024)
M D Pailthorpe	(Appointed 01 September 2024)
S K Parsonage	
H Persson Swain	
A Sparsis	
M L Stoddart	(Appointed 01 September 2024)
J P Turnbull	(Appointed 01 September 2024)
R L Wakeford	(Appointed 01 September 2024)
N Wood	(Appointed 01 September 2024)

### **Executive and Senior Management**

Current officers and those who served during the period are as follows:

#### **Executive Team:**

Amanda O'Reilly	Creative Director & CEO
Jill Stewart	Executive Director (Company Secretary)

#### **Senior Management Team:**

Bernard Dodds	Director of Finance & IT
Kevin Quilty	Director of Marketing & Sales
Gerry Connolly	Head of Museum & Exhibitions
Gemma Curtis	Head of Programming
Rachel Madden-Ward	Head of Customer Experience
Matt Pike	Head of Technical & Production
Michael Harbour	Head of Buildings & Sustainability
Andrew Whitlaw	Head of Development (appointed November 2024)

**Charity Registered number:**

1185189

**Principal Office:**

Connaught Theatre  
Union Place  
Worthing  
BN11 1LG

**Secretary:**

J Stewart

**Auditors:**

HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Principal Bankers:**

Barclays Bank  
1 Chapel Road  
Worthing  
BN11 1EX

The Trustees present their annual report together with the audited financial statements of the Charity for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

## **Foreword by Yemisi Mokuolu, Chair**

It's a real honour to step into the role of Chair of the Board of Trustees at Worthing Theatres and Museum. Over the past year, I've seen first-hand just how much WTM brings to Worthing. Through our shows, cinema, exhibitions and events, we create spaces where everyone can connect, be inspired and feel at home.

The Museum's temporary closure for the Heat Network installation at the end of March 2025 has left a noticeable gap - but I'm genuinely excited about what's ahead. This project puts us several years ahead of our environmental targets, and when we reopen in early 2026, we'll be unveiling some fantastic new displays.

A huge thank you to Worthing Borough Council for their ongoing support, and to our incredible staff, volunteers, Trustees and Executive team, Amanda O'Reilly and Jill Stewart, for your passion and energy. Together, we're making a real difference to our community.

## **Executive Team Report**

Worthing Theatres & Museum is a resilient and ambitious charity that is passionately focused on delivering a creative cultural programme. We are connected to the people of Worthing, constantly seeking and listening to feedback, supporting and stimulating local creatives, actively committing to work that represents all sections of our community and providing inspirational experiences and a huge amount of fun.

WTM has now returned to pre-pandemic attendance numbers both in ticket sales and museum footfall. We celebrate that success and appreciate the dedication of the team (staff, Trustees and volunteers), however the challenges continue:

- Costs have escalated particularly for staffing, energy, insurance and technical infrastructure all of which have outpaced any income growth.
- The cost of living crisis has prevented us from being able to increase ticket prices to cover the increased costs and also resulted in customers buying tickets later than ever, reducing financial certainty.
- In line with national trends, we have increased the range of the cultural offer and maximised sales by producing a programme that is heavily reliant on one-night events with fewer week long runs. This puts additional pressure on staff and resources.
- The venues are ageing and much of the equipment is reaching end of life which puts additional pressure on the charity to maintain the buildings and fund replacement equipment simply in order to keep operational.

- Local authorities are key to the survival of theatres and museums across the country and the shift in priorities and focus on devolution creates a further challenge. Worthing Borough Council is struggling financially and has had to reduce investment across the board even if this reduces the wellbeing, civic pride and creativity that a rich and varied cultural offer provides for a place and its community.

Despite these challenges, WTM remains positive and determined to continue to provide an incredible cultural offer. This will require a shift in approach and a need for us to focus on the more commercial areas of the business - maximising the ways we can utilise the buildings to increase income, working with a leading theatre industry company (TRG Arts) specialising in audience and ticket sales development to increase ticket revenue and patron loyalty, and improving our bars to give a better, faster customer experience that will increase the secondary spend income without excessively increasing prices.

The installation of the heat network across the buildings is an incredible piece of work and a credit to Worthing Borough Council. It is challenging, whilst the works are happening, but the environmental results will be considerable and, given time, the costs of energy should reduce to below current levels.

At the end of 2024/25 we closed the Museum for the heat network installation and took the bold decision to reimagine the displays and improve the customer experience adding new lighting, uncovering the beautiful original floors and most importantly significantly increasing the percentage of the collections on display. We are grateful to the funders; Arts Council England (ACE) - Project Grant, National Lottery Heritage Fund (NLHF), Museum Development South East (MDSE) and Chalk Cliff Trust, who were able to support us at very short notice. Watch this space, it will be wonderful.

**Amanda O'Reilly, Creative Director & CEO**

**Jill Stewart, Executive Director (Company Secretary)**

## Acknowledgments

We extend our deepest thanks to everyone who has supported us over the past year. Your contributions have been vital in helping us preserve and promote the rich cultural and heritage life of Worthing.

With special thanks to:

**Worthing Borough Council** for their continued financial support and collaborative partnership, which remain central to our work.

**Our Patrons, Members and Donors.** Your generosity and commitment make our work possible. Thank you for your steadfast support throughout the year.

**The following trusts, foundations and statutory organisations** whose funding and encouragement have made key projects and initiatives possible:

- Adur & Worthing Councils – Warm Welcome Spaces
- Arts Council England
- Chalk Cliff Trust
- David Hunt Trust
- Headley Trust
- Ian Askew Charitable Trust
- Museum Development South East
- National Lottery Heritage Fund
- South Downs National Park Authority
- South Downs National Park Trust
- Theatres Trust
- West Sussex County Council – Holiday Activities and Food Scheme
- Worthing Lions

**Our corporate partners and sponsors**, whose support helps us reach wider audiences and increase our impact:

- Worthing Audi
- Jones Coffee Company

Together, you help us nurture creativity and champion culture in all its forms. We are truly grateful for your continued support.

**Worthing Theatres & Museum is a Registered Charity (No. 1185189). WTM became a Charitable Incorporated Organisation (CIO) (CE018745) on 5th September 2019 and started trading from 1st November 2019, taking over the management and development of Worthing Borough Council's cultural assets.**

## **Who We Are and What We Do**

Worthing Theatres & Museum (WTM) is a unique arts and heritage charity with a large portfolio of distinct venues all positioned within the heart of Worthing in West Sussex.

- Worthing Museum and Art Gallery
- Connaught Theatre (520 seats)
- Connaught Studio (164 seats)
- Pavilion Theatre (750 seats)
- Pavilion Atrium (creative space with option for 200 seats)
- Assembly Hall (950 seats)

We are proud that in 2024/25 we welcomed 348,000 people across our venues and our outdoor and outreach events, including 76,000 visitors to the Museum.

Our ambitious cultural offer includes a vibrant and entertaining programme of performances (theatre, contemporary circus, dance, comedy, music, family theatre, talks), events, film, exhibitions and workshops.

We also manage a museum collection of national significance (historic dress, archaeology, fine art, toys), host the work of a diverse range of artists in our gallery spaces, present a free annual outdoor summer festival and collaborate with leading UK producing and touring companies.

We are a place-based cultural charity driving social, cultural and economic transformation across our communities. Collaboration and partnership are at the heart of everything we do. We provide a wide variety of opportunities for people to engage with the arts, culture and heritage which aids social cohesion, expands horizons and inspires creativity. Our work contributes to making Worthing and the surrounding areas a great place to live and work.

**Our Vision** is a community in which everyone's lives are enriched through vibrant, inspiring, creative arts and heritage.

**Our Mission** is to enable everyone to access arts and heritage by:

★ Reaching out into communities, providing accessible pathways to experience creativity, actively contributing to their wellbeing and happiness
★ Championing inclusion, supporting the creation and presentation of work that celebrates diversity
★ Creating aspirational opportunities for young people within the cultural industries



★ Delivering a year round, rich and diverse programme of cultural activity, creating shared experiences that inspire, challenge, educate and entertain
★ Developing opportunities and partnerships with artists and companies
★ Ensuring financial resilience and long term viability whilst providing best value
★ Promoting positive place making, providing social and economic impact

**Our Values:** In everything we do we will:

- Support and enhance the wellbeing of everyone we interact with
- Nurture a culture of collaboration, respect and integrity
- Listen and respond to our community and the sector
- Commit to inclusivity across all aspects of the charity
- Promote excellence
- Take responsibility for our environmental impact

Our charitable objectives provide a framework which helps guide and steer our organisation, ensuring that we champion equality, inclusivity and accessibility in all of our work -

**Promotion of Arts & Cultural Activities** - Providing and facilitating access for the community to enable engagement, participation and the promotion of theatre, the dramatic arts and cultural & heritage activities.

**Education** - Delivering an education programme, which informs the community of the rich, varied and important nature of their arts and heritage, including theatre, the dramatic arts, and the preservation of important historical collections of decorative arts & clothing.

**Social Inclusion** - Creating a safe and inclusive space for the community to come together to enjoy culture & heritage activities; encouraging and celebrating social integration, preventing people from becoming socially excluded, and relieving the needs of those who are socially excluded.

**Advancement of Participation & Engagement in the interest of Social Welfare** - Promoting, providing and assisting in the provision of facilities and an accessible and diverse programme of arts and heritage activities; advancing public participation and engagement with arts and culture.

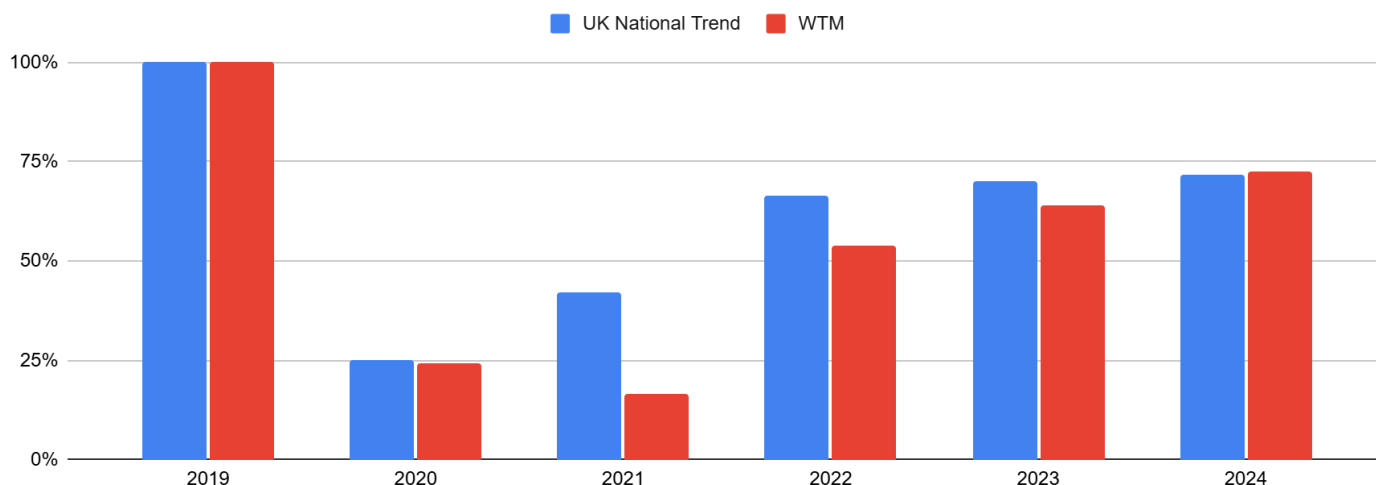
## Promotion of Arts & Cultural Activities

Welcoming over 272,000 attendees and over 76,000 museum visitors throughout 2024/25, an increase of 4.82% on the total engagement figures from last year, WTM has provided access for our community to a broad range of arts, heritage and cultural activities. With an offer that includes an

average of 14 different genres per season from big hitting commercial content to memory making quality performances, WTM caters for audiences from a wide variety of backgrounds and tastes including those less likely to participate in cultural activities on a regular basis, and has achieved 18.83% of our ticket buyers originating from segments defined as 'less engaged' (<https://audiencespectrum.org/en>).

With almost 2,800 film screenings, over 100 workshops, 57 panto performances, 14 guided walks, 391 live performances and 16 completely free outdoor events this year in addition to being custodians of a nationally important museum collection and curating eleven temporary exhibitions at the museum, the breadth and diversity of WTM's programme aims to ensure all sections of our community are represented. As the attendance increases year on year, up 15.62% for live events and hires, compared with last year, and a 10.44% increase on total ticket sales, WTM's reach and promotion of culture and arts continues to grow. Film audiences have overtaken the national average increases for the first time since the pandemic with 2024 audiences at 73% of 2019 compared to the national figure of 72%<sup>1</sup>

Film Audience Numbers as a percentage of 2019 (pre pandemic)



A creative cultural and heritage offer brings vibrancy and joy to a community, it gives the opportunity to share a collective experience with like minded people but also chances to reflect and consider alternative viewpoints. It is a crucial component of a cohesive and happy community. WTM delivers a year round, rich and diverse programme with 3,711 performances, events and activities that inspire, challenge, educate and most importantly entertain.

## The Feel Good Factor

With a total of 391 professional performances in 2024/25, selling over 94k tickets, the programme was curated to provide a top class cultural offer for our wide ranging audience. We continued to punch above our weight and attract the big names to WTM in a competitive South East bubble including Chichester Festival Theatre and Brighton Dome. It was undoubtedly the year of the feel good factor, with audiences keen to see comedians including Russell Kane, Ben Elton and Katherine Ryan, high quality music acts (original and non original), superb dance by Jasmin Vardimon

<sup>1</sup> WTM Film audiences compared to data from UK Cinemas Association  
<https://www.cinemauk.org.uk/the-industry/facts-and-figures/uk-cinema-admissions-and-box-office/annual-admissions/>

Company and familiar titles in theatre, including Cluedo 2, Black is the Color of My Voice, Oh What a Lovely War! and Dracula. For family audiences, the fabulous reimagining of children's classics The Lion Inside and Horrible Histories brought great pleasure to young audiences and their families.

## Contemporary Circus

The relaunch of Summer of Circus (SoC) was a highlight, cementing WTM as a leading UK organisation in the sector and attracting world-class, international performers from the enthralling experience of Brave Space by Chicago's Aloft Circus and Jess Loves's B.L.I.P.S. from Australia. We also supported the best UK circus artists including Ockham's Razor with their fantastic and acclaimed reimagining of the Thomas Hardy classic Tess. SoC is at the heart of the hugely popular summer outdoor programme which delights families, residents and visitors to Worthing with a joyful, high quality offer of accessible performances without the restriction of ticket prices or physically entering a venue. WTM partnered with Sussex based disability-led aerial dance company Gravity & Levity and hosted the European Aerial Dance Festival (EADF) for a fortnight in August, attracting participants from across Britain, Europe and beyond, as well as running a workshop for Worthing residents and a class for local charity Superstar Arts.

*"Finding a home for the EADF at Worthing Pavilion has been of huge benefit to us, both as a company and also as a community, allowing us to welcome aspiring and professional aerial artists from all over the world to gather, learn together and be beautifully held in this supportive, welcoming space.*

*It really is a joy to collaborate with a venue so invested in the outcome and one that enables us to hold a joyful and brave space for ourselves and other artists to continue to grow"*

Lindsey Butcher Artistic Director - Gravity & Levity

**We Are Here** - Aside from the commercial stream of the programme, we took bold decisions within programming, striving for new opportunities and putting our community at the heart of the creative programme. We actively seek work created and performed by creatives with protected characteristics with the intention to delight, challenge and inspire our audiences. We aim to make sure everyone in our community can see themselves represented on our stages and screens. This programme had 13 different productions in 2024, highlights included award-winning Laura Jane Murphy's A Spectacle of Herself, Joseph Toonga's Hip Hop Double Bill and After the Act, the latter being a collaboration with Brighton Dome.

**Film and Screen Arts** - Our film programming continued to expand in 2024/25 with 2,796 screenings over the year, of over 350 different films selling over 115k of tickets. We cover as many genres and types of films as we can to best cater for our community - from blockbusters to world cinema, from documentaries to classics. We work with community groups to screen films that wouldn't otherwise get shown and have had screenings by local filmmakers premiering their work. Audience interest in streamed theatre events has sustained and we continue to screen productions from the National Theatre, Royal Opera House and from around the world. We keep an open dialogue with Worthing audiences by engaging with customers at screenings and on our social media channels and many screenings are a response to customer requests.

**Support for Artists & Companies** -There is a huge demand for R&D space within the sector and WTM has supported six companies with a total of 83 days of rehearsal and development in 2024/5. Companies have included Worthing based theatre companies Dionysus and Conn Artists, award winning duo A+E Comedy and dance practitioner Jen Irons. All supported companies went on to tour, or are soon to be touring, work following their time in the venues.

We continue to partner with Lila Dance on the hugely popular bi-monthly professional dance classes in the Richmond Room.

*“As an artist, I've been extremely fortunate to find a partner in Worthing Theatres who not only supports my work, but truly understands the importance of art as a form of social engagement and change. As my hometown venue, they have been an essential part of my journey, offering unwavering support through every stage of my creative process from R&D, audience testing, and premiering Bad Immigrant”.*

Jennifer Irons

**Collections and Exhibitions** - Worthing Museum held 11 temporary exhibitions in addition to the permanent collections including Lost in Parys - an exhibition which invites the viewer to explore a landscape of love, grief and loss expressed through the work of artists Alison Lapper, Marc Quinn and Rankin.

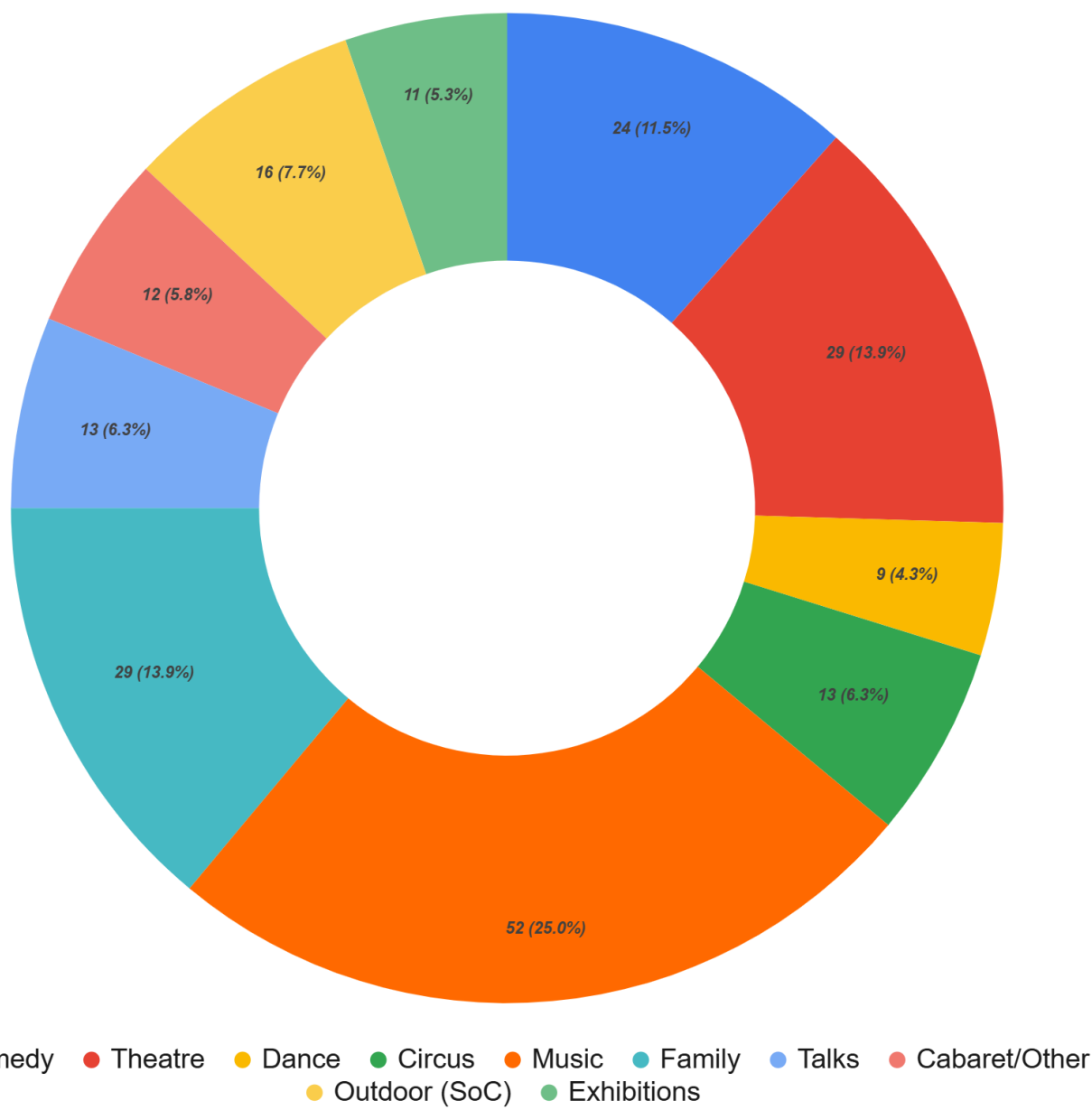
Visitor numbers remain strong with over 76k people enjoying the talks, exhibitions and displays. Our curators supported the research of historians and students with 52 sessions booked in the Costume Research Centre. We also carefully selected 209 items which were added to the collections, most notably:

- An incomplete Medieval silver bar mount, c. 1100-1400 AD. Found by metal detectorist Tyndall Jones, donated to Worthing Museum. Declared Treasure by Sussex Finds Liaison Officer.
- A rare Boudoir Robe dress, to be worn over bustle while indoors. c1880
- Two dry-point etchings by Peon Boyle, local artist, of a 17th century bag from the collection commissioned through the Culture Recovery Fund.

*“The Edwardian exhibition is delightful. I am a newish resident of Worthing - 4 years. The museum is a jewel - a lovely place to visit. Thank you!”*

Museum visitor

Events in 2024/25



Education

WTM’s work with both children and adults, providing education and access to learning has continued through 2024/25 despite the complexities of the Worthing Heat Network install beginning in February. We engaged with 85 schools, colleges and other educational establishments and over 10k pupils and students experienced our cultural and heritage offer.

Through Coast Ed, WTM’s schools engagement service (founded in 2014), eight distinct workshops are offered across Key Stages One and Two which offer young people the opportunity to experience

arts, heritage and culture in a participatory and exciting way. In 2024/25 we held 45 of these workshops, attended by 339 children.

With 14 guided walks, exploring the rich archaeological heritage of the South Downs, as well as 59 Museum workshops and talks delivering varied and rewarding content to 1,145 adult attendees, and 52 Costume Centre bookings in 2024/25, WTM continues to provide brilliantly curated content for adults of all ages, skill or knowledge level.

## **Social Inclusion**

Social inclusion is at the heart of the work delivered by WTM and we have continued to ensure this is a key pillar of our programming and activities. We support people across our communities with over 1k free or low cost tickets to a range of events including our yearly pantomime, traditional theatre, and circus events. With help from our partners including Worthing Food Foundation, Storm, Safe in Sussex, and West Sussex Mind, a specific community performance of the panto was arranged in December 2024, issuing 341 tickets and enabling families and individuals who would ordinarily find it difficult to attend due to their personal circumstances, to enjoy a wonderful festive event, welcomed with mince pies and a hot drink for the adults and gifts of sweets for the children, without any additional societal or financial pressure.

Throughout the programme captioned, signed, dementia friendly, autism friendly, and relaxed performances are delivered, and a state of the art hearing loop has been installed across the venues, giving customers with access requirements different options and more agency over their own needs. In December 2024 a panto 'touch tour' was introduced for our visually impaired customers. We will be expanding on this to add in audio descriptive performances, enabling more engagement with this portion of our community.

## **Serving Our Community**

Community is central to everything we do, we are proud to serve this community and determined to actively contribute to the wellbeing and happiness of the people of Worthing, building civic pride, inspiring creativity and bringing people together.

## **A Community in which everyone's lives are enriched through vibrant, inspiring, creative arts and heritage**

### **Some key facts & stats from 2024/25...**

#### **Creative Community**

- 23% of our live performance programme is local community use
- 5,488 local people performed on our stages
- 26 local artists and makers exhibited
- 6 professional Sussex based cultural companies performed
- 104 workshops attended by 427 people

### **Supporting those in Need**

- Working with our key partner organisations including Worthing Food Foundation, Storm, Safe in Sussex, and West Sussex Mind to invite people to our free preview pantomime performance with complimentary goody bags, hot drinks and mince pies.
- 1,135 free or subsidised tickets.
- 6 weeks of Warm Spaces.
- 272 children attended free Holiday Activities Fund sessions enjoying show/film tickets, lunch, and workshops over the Easter, summer and winter holidays.
- Saturday Morning Pictures with family films for just £3.50 a ticket.
- Pantomime cast visiting the Chestnut Tree House Children's Hospice.
- 240 tickets for six schools involved in 50 Things To Do Before You're Eight.
- Free drop in family workshops during the holidays and craft activities every weekend at the Museum and a large scale free family circus fun day at the Pavilion in the summer.

### **Consultation and Feedback**

- Gratefully considered 3,951 pieces of feedback which led to the upgrading of the Assembly Hall PA system
- Post show survey score 4.5 / Trip Advisor score 4.3 / average Google score 4.4
- Access survey completed by 119 people
- Act Green survey completed by 96 people
- Our first staff survey had a 45% response rate

### **Positive Place Making**

- 16 free outdoor shows
- 14 Archaeological walks
- Attended Broadwater Family Fun Day and Durrington Festival

### **Young People**

- 10,788 young people had meaningful engagement with WTM including group bookings to performances and the Museum
- We engaged with 85 educational institutions who booked events or accessed our curriculum linked workshops
- Young people from the Sand Project redesigned the Number One dressing room at the Assembly Hall.
- We supported a technical apprenticeship, 2 work experience placements and an intern.

### **We are Here**

- We champion inclusion and support the creation and presentation of work that celebrates diversity and can be a catalyst for change, promoting understanding and empathy.
- 13 live events and 3 exhibitions that specifically celebrated diversity.
- Purposeful Panto casting that included global majorities, neurodiverse and LGBTQ+ performers.

- Captioned, signed, dementia friendly, autism friendly, and relaxed performances are delivered, and a state of the art hearing loop has been installed across the venues, giving customers with access requirements different options and more agency over their own requirements.

**WTM Proudly employs 128 wonderful people**  
**Thank you to our 79 local community volunteers - what a team!**

## **Advancement of Participation & Engagement**

As a place based cultural charity we pride ourselves on not only the programme and content we deliver to our community but how we engage and interact directly with our community. Our six distinct venues enable us to deliver a varied programme with multiple shows and events.

In 2024/25 almost 5,500 local residents performed on our stages, we facilitated 100 charity hires, with 26 local visual artists and makers represented, and staged six performances from local professional companies.

Our 79 volunteers are from the local community and benefit us greatly in their donation of time, energy and enthusiasm. We are pleased to be able to provide them with opportunities to further develop their skills, grow their confidence and gain experience across many areas of the organisation.

Through schemes such as HAF and Warm Spaces, the many accessible screenings and live performances we stage, as well as the wide breadth of the offer provided throughout our venues we have continued to promote and provide an accessible and diverse programme of arts and heritage activities and facilities for everyone to enjoy.

By ensuring there is a broad mix of entertainment, alongside more bespoke memory-making performances, we are proud that we have succeeded in reaching so many people in our community that come from 'less engaged' segments, averaging 18.83% of ticket buyers coming from these normally harder to reach parts of the community.

Our community partnerships continue to be one of the mainstays of the offer. In 2024/25 we were delighted to be able to work with a number of inspiring and important different partners, including the Worthing Society, Sussex Bay, the 50 Things Project, Sussex Blazing Saddles and the Worthing Archaeological Society across a range of arts, culture and heritage projects.

## **Investment in the Buildings and the Business**

WTM continues to invest in the buildings and the business to improve our customers' experience, support the artists and companies to give the best performance and to keep the business relevant and maximise commercial viability.

2024/25 was a year of Digital Transformation for WTM: we completed detailed procurement for a much needed new website which launched in June 2025, we installed an upgraded box office phone system, we launched Indigo Share for our post show surveys, switched our venue management system from Artifax to Yesplan and launched CrowdEngage to provide pre- show emails, mobile ticketing, pre- show and interval interval drink orders, donations, and digital membership.



A new IT Network infrastructure was installed across all of the venues at the end of 2024/25.

A replacement PA System for the Assembly Hall will be installed in 2025/26, vastly improving the acoustics for live music in this venue.

We continued to improve the buildings, decorating the Pavilion auditorium, finally refurbishing the male washrooms at the Assembly Hall, taking it from our worst facility to our best. Actions continue to carry out repairs and decorative improvements, ensuring functionality of sanitary equipment.

Access improvements continue to be an absolute priority. In 2024/25 we completed the installation of fabulous cutting edge hearing loops in the Connaught Main House and Studio. A ramp for access customers allowing access to the front stalls in the Pavilion will be installed in 2025/26.

Worthing Borough Council replaced the Connaught Studio roof so happily there are no more water buckets in the loft space, completed the external painting of the Pavilion Theatre which looks beautiful and began work in preparation for the installation of the Heat Network.

## **Make our Theatres and Museum Green**

The Act Green Report which asked cultural audiences their views on climate change reported that 87% of audiences are worried about climate change and 93% had made changes to their lifestyle.

77% of audiences believe theatres have a responsibility to influence society to make radical changes to address the climate emergency.

WTM's Environmental Policy and Action Plan has a series of measurable goals: reduce gas, electricity and water usage by 10%, and improve recycling by 25%.

WTM is working closely with WBC on the preparation for the installation of the heat network across all the buildings in the cultural portfolio. This work began at the very end of 2024/25 and should be completed by April 2026, reducing our carbon emissions from gas by up to 80%.

In addition to this large scale project our venues are also to benefit from significant thermal improvements to the exterior of the buildings such as secondary glazing, double glazing and other fabric insulation works. This will result in a reduction in energy use and support the heat network installations. This work is in progress with most venues due to be completed by 1st October 2025, and the Pavilion completed during 2026.

A significant LED lighting replacement project is in progress to exchange the stage lighting at the Assembly Hall to LED before the Autumn of 2025.

Our new IT provider has carbon balanced their energy emissions within WTM by financing the planting of a respective volume of trees.

WTM's recycling rate has remained steady throughout the year with an average of 60% recycling. None of our domestic waste goes to landfill, and is instead burnt as energy.

We have just commenced food recycling separate from other forms of waste, and hope to reduce our domestic waste further as a result.

## Marketing & Audience Development

WTM's audience attendance was 17% above the national average for similar venues (Purple Seven), driven by a customer-first approach. Improvements to our website and targeted messages ensured that communications reflected the audience's needs and their relationship with WTM, rather than our organisational assumptions. This shift made it easier for audiences to engage and contributed significantly to our growth.

Our digital transformation in marketing and sales was shaped by a detailed system health check, working collaboratively with our ticketing platform partner. This positioned our ticketing platform as the core source of audience insight. This has enabled smarter segmentation and a more joined-up omnichannel approach, helping us reach new communities and expand our geographical catchment. Data-led decisions are strengthening audience loyalty and driving more meaningful connections across channels.

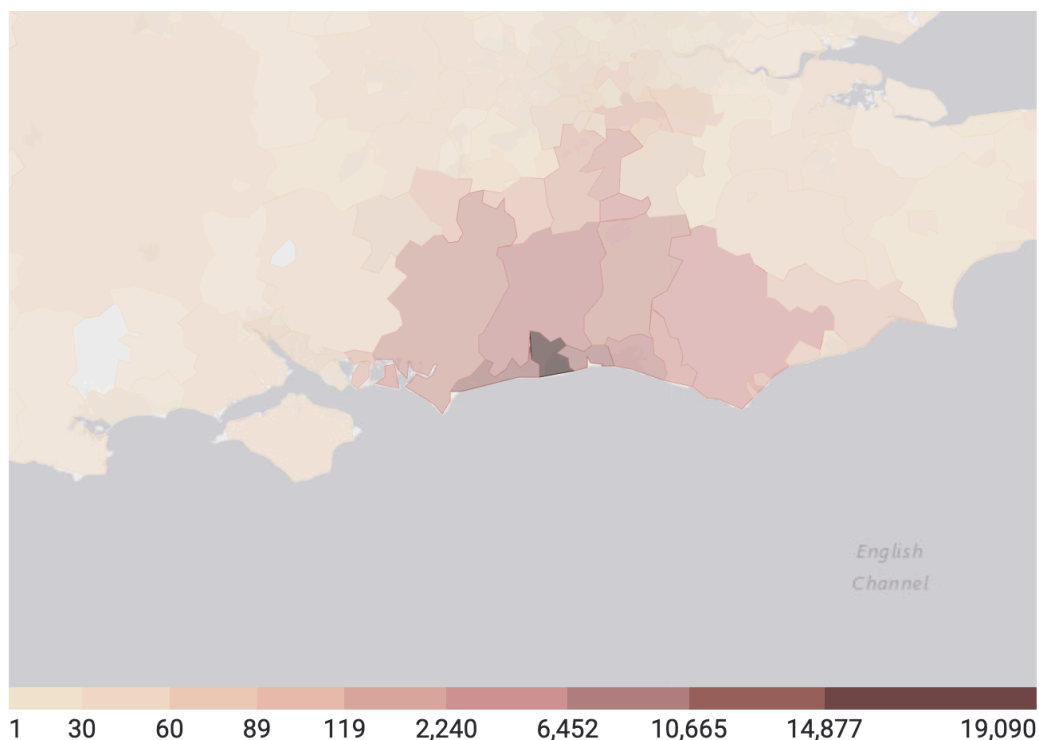
In 2024/25, WTM welcomed **247,418 attendees** (ticketed) across our venues – a **11.4% increase** on the previous year. Audiences continue to be strongest from Worthing and Adur, with **18,375 bookers from Worthing** (32%) and **7,134 from Adur** (12%).

We were proud to see:

- **49.6%** of bookers visiting for the first time
- An average booker travelled a distance of **10.8km** for film, increasing to **18km** for live events
- **25,510 tickets sold for under 18s**, reflecting growing engagement with families and schools

Our digital engagement remained strong:

- **5.85M website views**, with a **74% engagement rate**
- **4.2M emails sent** (+18% YoY)
- **12M impressions** and **3.9M post reach** across social media, with **56,366 followers**



Our audiences continue to be strongest within 3.5 km of Worthing town centre, with an extended reach across West Sussex, Brighton & Hove, and Hampshire.

Looking forward, we are working in partnership with TRG Arts on a new strategy to grow our audience. This project will support:

- Data-led segmentation to improve retention and loyalty to increase Patron Lifetime income.
- Development of new pricing models and loyalty offers, including refining our membership and patron schemes and the introduction of an Annual WTM Film Pass.

## Financial Overview

Worthing Theatres & Museum (WTM) finished 2024/25 with a small surplus of £8,790 after reserves movements compared to a £1,471 budget.

A significant increase in income for theatre related charitable activities (£490k or 18.52% more than 2023/24) largely offset the expected reduced Council Service Fee (£23k, a 1.65% reduction on 2024) as well as increased direct, overhead and staff costs.

Restricted grants and donations increased by 21% compared to 2023/24 despite the landscape for grants and donations being as challenging as ever.

Major fixed assets purchased during the year included the refurbished the male toilets in the Assembly Hall (£35k) and also a new IT Network infrastructure (£63k as at 31st March 2025). This increased our fixed asset net book value from £402k (2023/24) to £466k (2024/25), after allowing for depreciation.

We moved £43k from our depreciation reserve to cover depreciation on assets purchased before March 2024, and also spent £22k of the total £48k Website reserve for our new website which was launched in May 2025. Apart from these movements, the designated reserves remained largely unchanged.

## **Income and Expenditure**

Our total unrestricted income for the year was £5,604k and our total unrestricted expenditure for the year was £5,663k leading to a deficit of £59k. After transferring a budgeted £68k from specific designated funds, we ended up with an operating surplus of £8,790 compared to our budget for the year of £1,470. We received £224k of ticket levy income in 2024/25 but offset this against appropriate expenditure within the year meaning our Restoration Levy Reserve remained unchanged from the end of 2023/24.

The Council Service Fee made up a lesser proportion of our operating income (25% compared to 28.5% in 2023/24).

## **Economic Impact<sup>2</sup>**

Alongside the educational, social and wellbeing benefits of Worthing's thriving cultural offer resulting from WTM, the economic impact delivered by its venues provides a return on Worthing Borough Council's investment of £8.35 for every £1 invested by the Council, an increase on the previous year (2023/24 £7.10/£1 invested).

WTM's economic impact continues to grow significantly year on year and is up by almost 16% on 2023/24: the total value of WTM to the local economy can be estimated at £11,695,634, an increase of £1,594,234 on 2023/24 (£10,101,400).

## **Commercial Activity**

The Trustees, Directors and Exec identified at their Away Day in February 2025 the need for WTM to diversify its income in order for the charity to rely less on the service payment from the local Council.

An ambitious commercial strategy to drive growth and increase profitability is being developed to maximise the potential of WTM's multiple commercial revenue streams, identifying new market opportunities and diversifying the income streams to ensure that WTM achieves its significant financial targets. This includes the development and implementation of a venue hire strategy, diversifying the income strands, and strategic development of the bars and concessions across the portfolio of the venues.

## **Audience Growth Strategy**

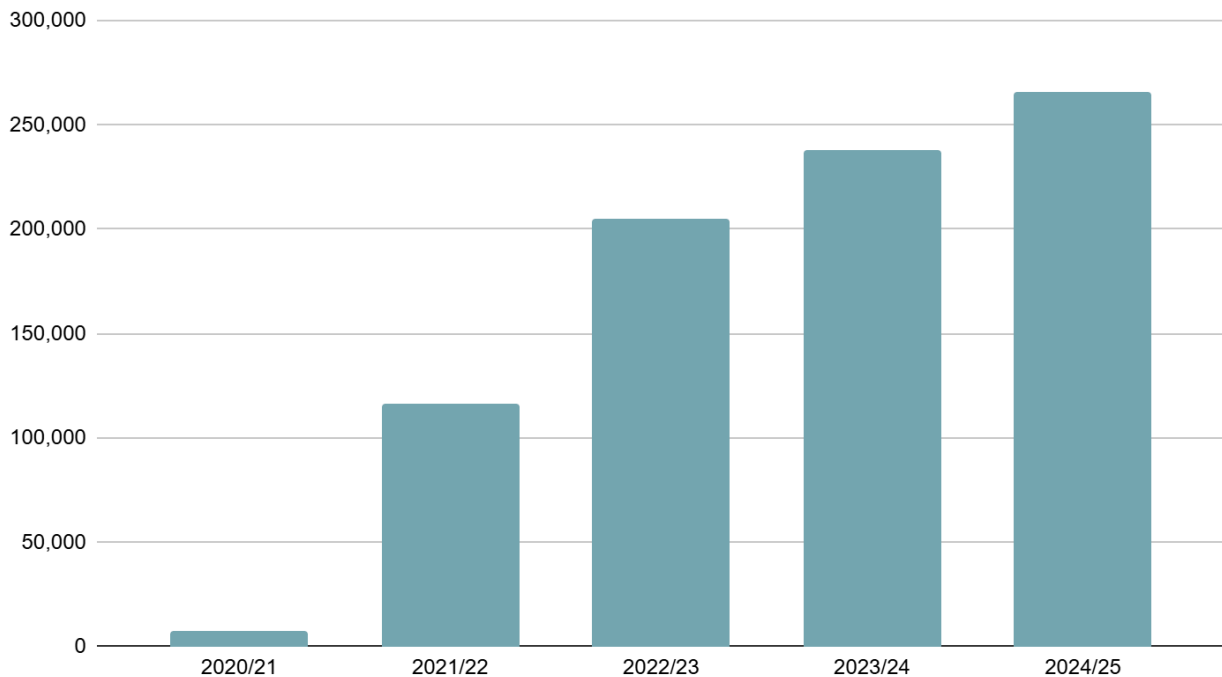
Post pandemic ticket sales continue to grow at a steady rate.

In 2025/26 we will be working in partnership with TRG Arts on a new strategy to grow our audience. This project will support increasing Patron Lifetime income, and will develop new pricing models and loyalty offers.

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<sup>2</sup> Data from Worthing Theatres & Museum High Level Economic Impact Study 2024/25 by Blue Sail

## WTM Ticket Sales



## Fundraising & Development

Despite a difficult external climate, marked by increased competition and dwindling funding streams, and with many trusts and foundations spending out and closing down, the year saw significant progress in our development work. With success rates falling well below 5%, our small team has nevertheless remained focused, agile and ambitious in our response.

We ended the year with just under £60k in core/unrestricted income, achieving 74% of our target. Most donations came from visitors to the Museum, reflecting strong community engagement and continued public generosity. Membership income also exceeded expectations and remains one of our most stable and promising income streams, supported by the successful launch of a refreshed brochure in February.

A key milestone was the appointment of a permanent Head of Development in November 2024, bringing new clarity and energy to the team.

For Creative Projects, we raised just under £70k, with four of six major Museum decant bids awarded. Although a small number of high-profile bids were unsuccessful, thus highlighting the current challenging funding landscape, we have established a robust pipeline and are actively scheduling new applications, including an ACE Project Grant application to support the future development of our contemporary circus programme.

Capital Improvement and Major Capital income plans remain in development, however solid groundwork has been laid for future bids.

We have also made good progress with our charity messaging but still have to shift focus away from general awareness to impact-led storytelling; this will help our audiences and stakeholders better

understand the social value of our work. Cross-department collaboration has also improved significantly through regular planning meetings and shared project ownership.

Looking ahead, we will focus on growing individual giving, expanding sponsorship opportunities, embedding core costs into more bids, and refining how we communicate our charitable impact. This will ensure we remain resilient and mission-led in a rapidly evolving funding landscape.

## Restricted Funds

Restricted funds received and spent are not included in the above figures.

In 2024/25 we received £165k of restricted grants and donations (2023/24 in £137k). It's worth noting, however, that £82k of this amount was for Google Ads (£49k in 2023/24) so the restricted grants and donations, not including the amount from Google, decreased slightly from £87k in 2023/24 to £83k in 2024/25.

A detailed statement of the restricted grants and donations can be seen in note 20.

## Cashflow

We continue to benefit from a healthy cashflow with £2.0M in the bank as at 31st March 2025 (£2.7M on 31st March 2024). The main reason for this difference is the six-monthly council service fee was received on 1st April 2025 (£798k including VAT), whereas the year before it was received on 31st March 2024.

A significant amount of this bank balance is made up of advanced ticket income of £795k (up from £632k on 31st March 2024).

## Local Authority Funding

We are grateful to Worthing Borough Council (WBC) for their continued financial support in 2024/25:

- **Council Service Fee** - our contracted service fee from the Council to deliver the services required under the Management Agreement between WBC and WTM.
- **Business Rates Charitable Relief** - As a charity, we automatically benefit from an 80% reduction of our Business Rates:
- **Discretionary Business Rates Relief** - we also qualified for further discretionary relief for some of our buildings equating to the following, in addition to the standard **80%** charitable relief:
  - Pavilion Theatre, Connaught Theatre & Studio - **10%** (**90%** relief in total)
  - Assembly Hall - **15%** (**95%** relief in total)
  - Museum and South Chapel Store - **20%** (**100%** relief in total)

## Reserves

We group our designated reserves into two categories:

- **Committed Expenditure Reserve** includes designated reserves that have been committed or earmarked for specific spend. We also include the Restoration Levy Fund here as it is earmarked for the upkeep and improvement of our business-critical equipment and furniture, and also creative projects. We moved our new website reserve to our Committed Expenditure Reserve in 2024/25 and spent £22,440 - the new website was launched in May 2025. The only other movement in these reserves was £43k from our depreciation reserve to cover depreciation on assets purchased before March 2024.
- **Key Risks & Uncommitted Expenditure Reserve** includes designated funds for more general risks and unforeseen circumstances. The only significant change to these reserves in 2024/25 was the movement of the new website reserve (£48k) to the Committed Expenditure Reserve (see above).

Our Unrestricted Free Reserves have been increased by our operational surplus of £8,790 to £135k at 31st March 2025 (£126k as at 31st March 2024).

The Reserve for the Future Depreciation of Fixed Assets (purchased prior to 31st March 2024) of £345k will be used over seven to ten years, in line with the expected life span of the various fixed assets being depreciated.

The Restoration Levy Fund (£345k) is earmarked for business-critical equipment & furniture and creative projects in the future.

The other designated reserves totalling £297k are not earmarked for immediate use, but we feel it is prudent to build these up to cover the eventual inevitable replacement of furniture & equipment and unforeseen circumstances. They include the Ticket Income Reserve (£115k) which is to offset significant failure of ticket income, the financial impact of cancellation of performances and productions or increased costs. Combining these with our accumulated free reserves of £135k leads to a total of £432k, which is a significant amount towards our uncommitted reserves target of £750k but still leaves a remaining target of £318k for us to aim to build up at every opportunity in the coming years. We will also be reviewing the £750k target to take into account inflation and other increases in running costs.

## Gain Share Agreement

We have a gain share agreement with WBC whereby our annual Service Fee is reduced in the next service fee instalment payment by their share of any trading surplus (as defined in the Management Agreement between WBC and WTM). The basis of calculation of the attributed value of the gain share is set out in the Agreement. All gains are retained by WTM until a "Risk Reserve" of £750k has been built up. Risk Reserves are made up of unrestricted free reserves together with reserves for Designated Key Risks & Uncommitted Expenditure which total £432k as at 31st March 2025.

# WTM Accumulative Reserves Analysis

		31st March 2025	31st March 2024
<b>Unrestricted Free Reserves</b>	<b>A</b>	<b>£ 134,594</b>	<b>£ 125,804</b>
<b>Designated Reserves for Key Risks &amp; Uncommitted Expenditure</b>			
Ticket Income Reserve	£	115,000	£ 115,000
New Equipment	£	74,800	£ 74,800
Maintenance	£	50,000	£ 50,000
Insurance Claim Shortfall	£	12,000	£ 12,000
HR Reserve	£	12,000	£ 12,000
Pension Strain	£	20,000	£ 20,000
Buildings Access Improvements	£	13,540	£ 13,787
Essential Website Development	£	-	£ 48,000
<b>Sub-Total Designated Reserves for Key Risks &amp;</b>	<b>B</b>	<b>£ 297,340</b>	<b>£ 345,587</b>
<b>Sub-Total Risk Reserve (for Gain Share)</b>	<b>A+B</b>	<b>£ 431,934</b>	<b>£ 471,391</b>
<b>Committed Expenditure + Restoration Levy Fund</b>			
Restoration Levy Fund	£	344,641	£ 344,641
Future Depreciation of Fixed Assets	£	359,015	£ 401,647
Theatre Auditorium Seats	£	-	£ 2,714
Essential Website Development	£	25,560	£ -
Museum Cases	£	10,947	£ 10,947
Museum Lighting	£	4,000	£ 4,000
<b>Sub-Total Committed Expenditure + Restoration Levy Reserves</b>	<b>C</b>	<b>£ 744,163</b>	<b>£ 763,949</b>
<b>TOTAL Designated Funds</b>	<b>D (B+C)</b>	<b>£ 1,041,503</b>	<b>£ 1,109,536</b>
<b>General Funds</b>	<b>E (A+D)</b>	<b>£ 1,176,097</b>	<b>£ 1,235,340</b>
<b>Restricted Funds (See note 20)</b>	<b>F</b>	<b>£ 90,092</b>	<b>£ 56,935</b>
<b>TOTAL Funds</b>	<b>G (E + F)</b>	<b>£ 1,266,189</b>	<b>£ 1,292,275</b>



## Financial Resilience and Sustainability

WTM's approach to resilience and sustainability focuses on:

- Diversifying Income Streams
- Optimising Fundraising efforts - particularly those that improve the bottom line
- Growing Audiences
- Continuing to negotiate better direct and overhead costs and exploring alternative suppliers
- Streamlining systems (e.g. Bars) to maximise sales and minimise wastage
- Ensuring strong financial management practices
- Regular reviews of staffing levels and increase staff training to ensure maximum efficiencies
- Clear and transparent communication between Exec and Board

We will aim to combine the above initiatives to build robust reserves in the long term.



## Going Concern

The Trustees have considered the continued impact of the economic crisis and the pressures of inflation both in terms of audience confidence, disposable income, and the impact on operating costs for WTM on their assessment of going concern. After making appropriate enquiries, the Trustees have a reasonable expectation that WTM has adequate resources to continue in operational existence for the foreseeable future (which is considered to be a period of at least twelve months from the date of approving these financial statements). For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

A continued healthy long term cashflow forecast and the ongoing support of Worthing Borough Council are both major factors in securing our long-term financial stability. WTM is committed to securing further financial stability by maximising existing and new income streams, increasing commercial income from the secondary spend and venue hires, fundraising from individual giving, corporate partnerships and trusts and foundations, by further streamlining operations, seeking best value to minimise expenditure, and reinforcing reserves at every opportunity.

In light of the recent significant increases in running costs (due to inflation, energy costs and cost of living increases) we will continue to review the level of reserves we aim to have to ensure financial stability.

## Risk Register

The top three areas of risk on the level register are;

- **Reduction or non-payment of Council Service Fee**

The Service Payment fee from Worthing Borough Council to WTM for the management and operations of Worthing Theatres and Museum has been agreed until 31.03.27.

The first full year's service fee since the charity was founded for 2020/21 was £1,460,010 per annum (which would today be £1,910,727 if adjusted for inflation). From 1 April 2025 this has been reduced by 30% to £1,330,247 per annum and by a further 4% to £1,260,234 from 1 April 2026.

The Council and WTM are currently negotiating the fee for the period of 01.04.27 - 31.03.30 with negotiations to be concluded before 31st March 2026. The Working Group of the Trustees for the Service Fee Negotiations met the council on 17 May 2025 and a significant reduction of the Service Fee was proposed by the council. WTM are in talks with the Council to negotiate and understand this proposal.

- **Business continuity of film and events due to thermal, M&E, insulation and heat network installations**

There are risks of reduced audience levels in relation to disruption caused by the Worthing Heat Network installation.

The Council are currently working in partnership with low-carbon energy company Hemiko to deliver the Worthing Heat Network. WTM venues are owned by the Council and are being connected to the Heat Network.

Works commenced for thermal and fabric insulation and improving mechanical and electrical systems at the Connaught and the Museum in April 2025. Assembly Hall heating works are in progress. The Museum is closed for these works to the public until the winter of 2025.

The major operational and financial impact will be to the Connaught Theatres and Studio which will each need to be closed for two weeks in the next financial year (estimated loss of film income of £30k which has been taken into account in the budget). The contractors are working around our programming schedules for The Pavilion and Assembly Hall.

This risk also could possibly have independencies with the Roffey Homes development due to commence around July adjacent to the Connaught. WTM has requested to be invited to the Roffey stakeholder group.

The Connaught, Museum and Assembly Hall project works activities are being very carefully planned to minimise disruption to events and hires.

Finally there is also a long term risk related to the cost of heating our buildings, especially as the heat network supply is currently unregulated. WTM is seeking assurances from the Council to cover any increases beyond those in the normal, regulated utility market, and it is hoped that the heat network supply will be regulated in the near future under new government legislation.

- **Reduction of Council Capital Funding**

Like many Councils, Worthing Borough Council is facing significant financial challenges. WTM has been able to apply for funding as part of the Council's capital programme in the past, but funding from this source is unlikely going forward.

Although WTM venues are currently benefitting significantly from works for the Heat Network (including replacement of or secondary window glazing and heating infrastructure improvements), the general landscape for council or government capital funding is bleak with little or no funding available for capital projects.

# Structure, Governance and Management

## Constitution

Worthing Theatres & Museum became a Charitable Incorporated Organisation (CIO) (CE018745) on 5th September 2019 and started trading from 1st November 2019, taking over the management and development of Worthing Borough Council's cultural assets.

## Board Development in 2024/25

Following an extensive period of recruitment, The Board of Trustees was strengthened and given a renewed purpose with six new appointees, bringing additional skill sets in digital innovation, museum design and project management, fundraising and community engagement, as well as bolstering the existing expertise in finance, operational management, HR, legal and marketing. The Board of 14 Charity Trustees lead on the overall strategy and guide and support the Executive Team, enabling the day-to-day operational running of Charity.

Over 2024/25 two Charity Trustees resigned from the Board and six new Trustees were appointed. In October 2024 Yemisi Mokuolu was appointed Chair of the Board.

## Organisational Structure and Decision Making

The Executive Team reports to the Board of Trustees formally a minimum of five times a year, covering full financial reporting, overview of programming and projects and the Risk Register. The Board met six times in 2024/25 including the annual Away Day, which took place in February and focused on business growth, and met with key figures from our partners at Worthing Borough Council to discuss WTM's Vision for the future.

Senior Managers attend Board Meetings as and when required, providing presentations on their specific areas of knowledge and responsibility. The Executive Team works with the Board of Trustees to establish key performance indicators for all aspects of the charity's activities, monitoring and reviewing these regularly throughout the year. Progress on the six strategic aims detailed in WTM's Business Plan for April 2024 - March 2030 are monitored by the Board, these are:

- Financial Stability
- Serving our Community
- Vibrant Cultural & Heritage Programme
- Make our Theatres and Museum Green
- Audience Development
- Capital Redevelopment

The Trustees have delegated some of their powers and functions to committees and have determined the terms and conditions on which the delegation is made.

## **Composition of our Charity and Trading Subsidiary Boards**

**Strengths:** WTM is proud to have a Charity Board where over half identify as female. Our Charity and Trading Subsidiary Boards benefit from the representation of a wide variety of socio-economic backgrounds and diversity in ethnicity, disability and neurodiversity.

## **Methods of Appointment of Trustees and Terms of Office**

The control and management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO constitution. The CIO must have at least three charity Trustees and the maximum number is sixteen.

Trustees are appointed for a term of three years, and they may offer themselves for re-election for a second and third three-year term. A Trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

## **Policies Adopted for the Induction and Training of Trustees**

New Trustees undergo an induction to brief them on their legal obligations. They receive a copy of the Constitution and the CIO's latest Trustees' Annual Report and Statement of Accounts as well as background and Charity Commission guidance on public benefit, committee and decision-making processes, the business plan and information on recent financial performance. Specialist charity trustee training, provided by established third-party experts, is arranged at intervals throughout the year.

## **Committees**

Committees have Terms of Reference and report regularly to the Board. The Trustees create temporary Action Groups when required. The four core Committees are:

### **1. Finance and Audit Committee**

Responsible for financial management, audit, internal control, and risk management. The Committee met six times in 2024/25.

### **2. Nominations Committee**

The process of recommending the appointment of Trustees to the Board is carried out by the Nominations Committee which reviews and makes recommendations for potential appointments, considering the composition and balance of the present Board. The Board reviews and assesses the skills, knowledge and experience of the recommended candidates needed for the effective administration of the charity. The Board will do all in its reasonable power to appoint and retain (for designated terms) Trustees of the highest calibre. Trustees are expected to attend a high percentage

of Board and Committee meetings.

The Nominations Committee also has responsibility for recommending to the Board Director appointments for the Trading Subsidiary.

### **3. Remuneration Committee**

Determines and agrees with the Board the framework or broad policy for the remuneration of the Executive and the Senior Management Team using a job evaluation scheme and benchmarking salaries against similar organisations. The Committee, acting responsibly, has the authority to appoint remuneration consultants and to purchase or commission any reports which it deems necessary within any budgetary restraints imposed by the Board.

### **4. Fundraising and Capital Development Committee**

Focuses on the fundraising strategy and associated Capital Projects.

### **Working Groups**

In 2024/25 four working groups consisting of Trustees and staff had the additional responsibility and overview regarding several specialist areas, these were: Community Engagement, the Heat Network, Health & Safety, and the Service Fee Negotiation.

### **Change Advisory Board (CAB)**

The Change Advisory Board (CAB) allows members of the Senior Management Team to carry out due diligence and research before presenting any proposals to the Executive Team. The aim of the board is to streamline the decision making process whilst allowing the Executive to focus on key factors.

### **Risk Management**

The Risk Register is overseen by the Head of Buildings & Sustainability, with the underlying risks being updated and maintained by the most appropriate member of the Senior Management Team. The Risk Register is split between level 1 (Board) and level 2 (Operational) risks, and regular meetings review and update both levels. The Board level is presented at quarterly Finance & Audit Committee Meetings and Board Meetings.

## **Trading Subsidiary Company - non charitable trading**

Commercial activities that do not directly further the charitable objectives are carried out by our Trading Subsidiary Company (Worthing Theatres & Museum (Trading) Limited, company number: 12296105) which is wholly owned by the Charity. The income and expenditure for our Trading Subsidiary is included on the group consolidated figures shown in these financial statements. A gift, equivalent to any profit, is made at the end of each financial year from our Trading Subsidiary to the

Charity, meaning the Trading Subsidiary does not show any profit or loss. The main activities are Bars & Concessions, Venue Hire and Retail.

The support via our trading arm helps us to fulfil our charitable objectives.

The Trading Subsidiary (Worthing Theatres & Museum (Trading) Limited) has its own Board of Directors comprising Charity Board Trustees and separate independent Directors. In 2024/25 two further Charity Trustees were appointed to the Trading Board, bringing the overall number of Directors to four (three Charity Trustees and one independent director).

## **Our Teams**

In 2024/25 we have focussed on building resilient and engaged teams that can effectively deliver on WTM's business plan, specifically on building financial sustainability. We have focussed on resourcing and structure to support growth of income from trading subsidiary activities and fundraising: we have added a non-exec Director level focussed on driving income and welcomed a Head of Development to drive Fundraising.

We have built on engagement, re-designing 121 and performance management processes and begun delivering management training sessions on key topics including sexual harassment prevention as well as developing the use of our HR system to support engagement and find efficiencies.

## **Our Staff**

WTM currently has (as at April 2025), 124 staff, 54% of which are casual.

Similar to the Board the staff team identifies as 52% female, with a fairly equal spread in age including a much stronger representation in the 18-30 bracket. Our neurodivergent and staff with disabilities make up 16% of the workforce.

## **Our Team's Equity, Diversity and Inclusion**

WTM values diversity and promotes unity providing an environment where differences and what we have in common are celebrated. We are committed to continuing to develop our inclusivity to ensure all voices are heard and represented in our workforce. We believe that diversity makes us stronger and we actively work to attract applicants from underrepresented groups. We hold ourselves accountable by being a Disability Confident Committed Employer, and working to further develop our support for this aspect of the workforce. We are developing our Mental Health support and awareness for staff and in 2024/25 appointed more mental health first aiders.

## **Our Volunteers**

WTM engages with Volunteers in a variety of roles, some of which are regular and others on an ad hoc or one-off basis. The roles include: Customer Experience across the Theatres, Cinema and Museum, Distribution & Engagement and Curatorial & Conservation Volunteers. We have a valued and loyal volunteer base that has shifted from primarily over the age of 66 to the majority being 45-60

and female.

As well as our usual volunteering opportunities WTM has been able to offer a number of short term volunteering and work experience placements working with partners in the community.

In 2024 the team undertook volunteer management training which has shaped and will continue to impact the way we value and manage volunteers, taking a more strategic approach to their experience. We also invite the team to annual meetings in addition to volunteer-centric events throughout the year.

We have also launched annual volunteering surveys as of June 2025 as another way to engage with and measure our impact.

## Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities SORP (FRS 102).
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the Group and Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Disclosure of Information to Auditors

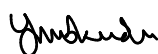
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

## Auditors

On 18 November 2024, the company's auditor changed its name from Haysmacintyre LLP to HaysMac LLP. The auditors, HaysMac LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7th August 2025 and signed on their behalf by:



.....  
**Yemisi Mokuolu**  
**Chair of the Board of Trustees**



# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORTHING THEATRES & MUSEUM**

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## **Opinion**

We have audited the financial statements of Worthing Theatres & Museum for the year ended 31<sup>st</sup> March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the charity balance sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31<sup>st</sup> March 2024 and of the group's net movement in funds for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for Opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions Relating to Going Concern**

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

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

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

## **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, the Chair's statement, and the Executive Team Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORTHING THEATRES & MUSEUM**

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to Report by Exception**

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees for the Financial Statements**

As explained more fully in the Trustees' responsibilities statement set out on page 31 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and consider other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to year end cut off and journal postings. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
WORTHING THEATRES & MUSEUM**

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- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities; Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.
- 

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

### **Use of Our Report**

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

*HaysMac LLP*

**HaysMac LLP**  
**Statutory Auditors**

**10 Queen Street Place**  
**London**  
**EC4R 1AG**

**Date:** ..15.August.2025.....

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**WORTHING THEATRES & MUSEUM**  
**SUMMARY INCOME & EXPENDITURE REPORT**  
**NOT FORMING PART OF THE STATUTORY ACCOUNTS**  
**for the year ended 31st March 2025**

	<b>2025</b> £	<b>2024</b> £
<b>Income from:</b>		
Donations and legacies	201,813	172,562
Charitable activities	4,562,036	4,092,961
Other trading activities	926,891	806,116
Investments	78,468	59,415
<b>Total income</b>	<b>5,769,208</b>	<b>5,131,054</b>
<b>Less: expenditure on</b>		
Raising funds*	1,032,963	888,425
Charitable activities	4,762,332	4,233,759
<b>Total expenditure</b>	<b>5,795,295</b>	<b>5,122,184</b>
Less:		
Other non-operating items	-	-
Movement on restricted funds	33,157	47,591
Transfer to/(from) designated funds	(68,034)	(39,460)
<b>Operating surplus / (loss)</b>	<b>8,790</b>	<b>739</b>
 Add back:		
Other non-operating items	-	-
Movement on restricted funds	33,157	47,591
Transfer to/ (from) designated funds	(68,034)	(39,460)
<b>Net movement in funds</b>	<b>(26,087)</b>	<b>8,870</b>

*\*As per SOFA requirements, this figure includes direct costs for non-charitable activities. As shown on page 45, Fundraising costs equal £103,698 (£103,017 2024)*

**WORTHING THEATRES & MUSEUM**  
**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31st March 2025

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024* £</b>
<b>Income from</b>					
Donations and grants	3	36,722	165,091	201,813	172,562
Charitable activities	4	4,562,036	-	4,562,036	4,092,961
Trading activities	5	926,891	-	926,891	806,116
Investments	6	78,468	-	78,468	59,415
<b>Total income</b>		<u>5,604,117</u>	<u>165,091</u>	<u>5,769,208</u>	<u>5,131,054</u>
<b>Expenditure on</b>					
Raising funds**	7	1,032,963	-	1,032,963	888,425
Charitable activities	8	4,630,398	131,934	4,762,332	4,233,759
<b>Total expenditure</b>		<u>5,663,361</u>	<u>131,934</u>	<u>5,795,295</u>	<u>5,122,184</u>
<b>Net (expenditure) / income</b>		<u>(59,244)</u>	<u>33,157</u>	<u>(26,087)</u>	<u>8,870</u>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(59,244)</u>	<u>33,157</u>	<u>(26,087)</u>	<u>8,870</u>
<b>TOTAL FUNDS AT 1 APRIL 2024</b>	20	<u>1,235,341</u>	<u>56,935</u>	<u>1,292,276</u>	<u>1,283,406</u>
<b>TOTAL FUNDS AT 31 MARCH 2025</b>	20	<u><u>1,176,097</u></u>	<u><u>90,092</u></u>	<u><u>1,266,189</u></u>	<u><u>1,292,276</u></u>

The group statement of financial activities has been prepared on the basis that all operations are continuing operations.

\*A breakdown of these comparative figures is shown in note 24 on page 60.

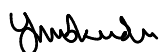
\*\* As per SOFA requirements, this figure includes direct costs for non-charitable activities. As shown on page , Fundraising costs are £103,698 (£103,017 2024)

The notes on pages 40 to 60 form part of these financial statements.

**WORTHING THEATRES & MUSEUM**  
**Charity Registered Number 1185189**  
**GROUP BALANCE SHEET**  
**at 31<sup>st</sup> March 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	465,683	401,647
<b>CURRENT ASSETS</b>			
Stock	15	48,002	42,778
Debtors	16	1,245,765	330,714
Cash at bank and in hand		2,012,741	2,714,759
		<hr/>	<hr/>
		3,306,508	3,088,251
CREDITORS: Amounts falling due within one year	17	(2,506,002)	(2,197,622)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		800,506	890,629
CREDITORS: Amounts falling after more than one year	18	-	-
		<hr/>	<hr/>
<b>NET ASSETS</b>	19	1,266,189	1,292,276
		<hr/>	<hr/>
		1,266,189	1,292,276
		<hr/>	<hr/>
<b>ACCUMULATED FUNDS</b>			
<b>Restricted funds</b>	19	90,092	56,935
<b>Unrestricted funds</b>			
General funds	19	134,594	125,804
Designated funds	19	1,041,503	1,109,537
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,266,189	1,292,276
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the board of Trustees on 31st July 2025 and signed on its behalf by

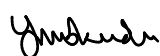


.....  
**Yemisi Mokuolu**  
**Chair of the Board of Trustees**

**WORTHING THEATRES & MUSEUM**  
**Charity Registered Number 1185189**  
**CHARITY BALANCE SHEET**  
**at 31<sup>st</sup> March 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	465,683	401,647
<b>CURRENT ASSETS</b>			
Stock	15	2,021	-
Debtors	16	1,212,866	534,512
Cash at bank and in hand		1,826,928	2,336,316
		<hr/>	<hr/>
		3,041,815	2,870,828
CREDITORS: Amounts falling due within one year	17	(2,241,309)	(1,980,199)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		800,506	890,629
CREDITORS: Amounts falling after more than one year	18	-	-
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,266,189	1,292,276
		<hr/>	<hr/>
<b>ACCUMULATED FUNDS</b>			
<b>Restricted funds</b>	19	90,092	56,935
<b>Unrestricted funds</b>			
General funds	19	134,594	125,804
Designated funds	19	1,041,503	1,109,537
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,266,189	1,292,276
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the board of Trustees on 31st July 2025 and signed on its behalf by:



.....  
**Yemisi Mokuolu**  
**Chair**

The notes on 47 to 65 form part of these financial statements

**WORTHING THEATRES & MUSEUM**  
**GROUP STATEMENT OF CASH FLOWS**  
for the year ended 31<sup>st</sup> March 2025

	Note	2025 £	2024 £
<b>Net cash provided by/ (used in) operating activities</b>	A	(515,030)	324,008
<b>Cash flows from investing activities:</b>			
Interest from investments		(78,468)	(59,415)
Purchase of tangible fixed assets		(108,520)	(188,702)
Disposal of tangible assets		-	-
<b>Net cash provided by/ (used in) investing activities</b>		(186,988)	(248,117)
Change in cash and cash equivalents in the reporting period		(702,018)	75,891
Cash and cash equivalents at the beginning of the year		2,714,759	2,638,868
<b>Cash and cash equivalents</b>		2,012,741	2,714,759

**A: Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income / (expenditure)	(26,087)	8,870
Depreciation charges	44,484	38,210
Interest from investments	78,468	59,415
Increase in Stock	(5,224)	(5,266)
(Increase) / Decrease in debtors	(915,051)	(98,136)
Decrease in creditors	308,380	320,915
<b>Net cash used in operating activities</b>	(515,030)	324,008

**B. Analysis of changes in net debt**

	At 31 March 2024 £	Cash flows £	At 31 March 2025 £
Cash	2,714,759	(702,018)	2,012,741



**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> March 2025**

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**1. GENERAL INFORMATION**

Worthing Theatres & Museum is a Charitable Incorporated Organisation. The registered principal office is Connaught Theatre, Union Place, Worthing, BN11 1LG. Consolidated accounts have been produced incorporating the wholly owned subsidiary, Worthing Theatres & Museum (Trading) Limited.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

The financial statements 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<sup>st</sup> January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1<sup>st</sup> April 2005 which has since been withdrawn.

Worthing Theatres & Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have considered the level of funds held, the expected level of income and expenditure and the cashflow for 12 months following the authorising of these financial statements and believe the charity is able to continue as a going concern with no material uncertainties.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> March 2025**

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shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

## **2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> March 2025**

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Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

## **2.5 Council Service Fee**

Worthing Theatres & Museum (WTM) receives an annual service fee from Worthing Borough Council (WBC) for the management and development of the cultural portfolio. The initial five-year schedule of service fees was agreed for the period ending 31<sup>st</sup> March 2025. Service fees for the following two-year period, (2025/26 and 2026/27) were approved by WBC on 14<sup>th</sup> March 2024. The service fee for following periods will be agreed by WBC & WTM by 31<sup>st</sup> March 2026. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

## **2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## **2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture: 10 - 15 years

Technical Equipment : 7 to 10 years

IT Equipment : 5 to 10 years

## **2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **2.9 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.

## **2.10 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.

## **2.11 Liabilities**

Liabilities and provisions 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## **2.12 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## **2.13 Pensions**

The Charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The Charity also operates a defined benefit pension scheme, and the pension charges are also based on amounts payable to the fund in respect of the year, without any actuarial adjustments. See note 21 for further details.

## **2.14 Fund accounting**

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

## 2.15 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Critical accounting estimates and assumptions: The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

### 3. INCOME FROM DONATIONS AND GRANTS

	<b>Unrestricted 2025 £</b>	<b>Restricted 2025 £</b>	<b>Total 2025 £</b>	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total 2024 £</b>
Donations	36,722	30,552	67,274	36,948	-	36,948
Grant Income	-	134,539	134,539	-	132,162	132,162
	<u>36,722</u>	<u>165,091</u>	<u>201,813</u>	<u>36,948</u>	<u>132,162</u>	<u>169,110</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	<b>2025 £</b>	<b>2024 £</b>
Theatres	3,134,839	2,644,977
Museum	26,936	24,254
Service Fee	1,400,261	1,423,730
	<u>4,562,036</u>	<u>4,092,961</u>

*All income from charitable activities in 2025 and 2024 was unrestricted.*

### 5. TRADING INCOME

	<b>2025 £</b>	<b>2024 £</b>
Venue Hire and Rental	237,601	202,362
Retail	27,256	26,655
Bars and Catering	657,678	568,778
Other	4,356	8,321
	<u>926,891</u>	<u>806,116</u>

*All trading income in 2025 and 2024 was unrestricted.*

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**6. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	£	£
Interest receivable	78,468	59,415
	<u>78,468</u>	<u>59,415</u>

*All investment income in 2025 and 2024 was unrestricted.*

**7. EXPENDITURE ON RAISING FUNDS**

	<b>Fundraising Costs</b>	<b>Other Expenditure on Raising funds</b>	<b>2025</b>	<b>2024*</b>
	£	£	£	£
Direct costs	1,301	257,622	258,923	223,824
Staff costs	87,073	273,215	360,288	328,562
Support costs	15,324	398,428	413,752	336,039
	<u>103,698</u>	<u>929,265</u>	<u>1,032,963</u>	<u>888,425</u>

	<b>Fundraising Costs</b>	<b>Other Expenditure on Raising funds</b>	<b>2024</b>
	£	£	£
<i>Direct costs</i>	2,961	220,863	223,824
<i>Staff costs</i>	85,121	243,441	328,562
<i>Support costs</i>	14,935	321,104	336,039
	<u>103,017</u>	<u>785,408</u>	<u>888,425</u>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

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**8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct costs</b>	<b>Support costs</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Theatres	3,301,758	842,829	4,144,587	3,621,566
Museum	341,910	275,835	617,745	612,193
	<u>3,643,668</u>	<u>1,118,664</u>	<u>4,762,332</u>	<u>4,233,759</u>
		<b>Direct costs</b>	<b>Support costs</b>	<b>2024</b>
		£	£	£
<i>Theatres</i>		2,800,139	821,427	3,621,566
<i>Museum</i>		276,154	336,039	612,193
		<u>3,076,293</u>	<u>1,157,466</u>	<u>4,233,759</u>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**9. ANALYSIS OF DIRECT COSTS**

	<b>Theatres</b>	<b>Museum</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Staff costs	1,223,163	251,601	1,474,764	1,178,020
Equipment	26,796	305	27,101	39,032
Insurance	40,445	29,442	69,887	68,942
IT	540	-	540	10,898
Premises costs	304,317	36,969	341,286	300,820
Other	90,365	14,944	105,309	75,034
Rates	3,554	1,925	5,479	6,220
Repairs and Maintenance	65,738	6,724	72,462	77,992
Artist fees	1,238,276	-	1,238,276	1,028,616
Production costs	22,824	-	22,824	34,278
Film Rental	285,740	-	285,740	256,441
	<u>3,301,758</u>	<u>341,910</u>	<u>3,643,668</u>	<u>3,076,293</u>

***Breakdown of previous years' Direct Costs***

	<b>Theatres</b>	<b>Museum</b>	<b>2024</b>
	£	£	£
Staff costs	991,672	186,348	1,178,020
Equipment	38,609	423	39,032
Insurance	44,528	24,414	68,942
IT	6,304	4,594	10,898
Premises costs	258,125	42,695	300,820
Other	65,501	9,533	75,034
Rates	4,295	1,925	6,220
Repairs and Maintenance	71,910	6,082	77,992
Artist fees	1,028,616	-	1,028,616
Production costs	34,138	140	34,278
Film Rental	256,441	-	256,441
	<u>2,800,139</u>	<u>276,154</u>	<u>3,076,293</u>



**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

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**10. ANALYSIS OF SUPPORT COSTS**

	<b>2025</b>	<b>2024</b>
	£	£
Support costs consist of the following:		
Bank charges	18,050	13,250
Equipment	14,749	1,744
Insurance	62,828	51,289
IT	166,463	131,788
Premises costs	5,846	4,549
Professional fees	80,112	90,373
Marketing	280,288	227,740
Other	207,454	143,175
Printing, Postage and Stationery	5,557	5,528
Repairs and Maintenance	4,220	5,277
Training	15,318	16,570
Travel	2,431	3,552
Other Staff costs	36,618	36,915
Governance costs	37,976	31,675
Depreciation	44,484	38,210
Staff Costs	550,022	691,870
	<u>1,532,416</u>	<u>1,493,505</u>

**11. NET MOVEMENT IN FUNDS**

	<b>2025</b>	<b>2024</b>
	£	£
This is stated after charging:		
Auditors' remuneration: audit	25,750	22,000
Auditors' remuneration: non-audit fees	12,226	9,675
Depreciation of owned fixed assets	44,484	38,210

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**12. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	2,071,574	1,907,567
Social security costs	170,347	152,258
Other pension costs	143,153	138,627
	<u>2,385,074</u>	<u>2,198,452</u>

	<b>2025</b>	<b>2024</b>
	Number	Number
The average monthly number of employees (headcount) during the period was as follows:		
Senior Managers	9	8
Other Staff	54	57
Casual Staff	57	58
	<u>120</u>	<u>123</u>

No remuneration was paid during the period to any member of the Board of Trustees (2024: £Nil).

One trustee was reimbursed travel & accommodation expenses totalling £542 during the year (2024: £Nil ).

One employee received remuneration in the band £80,000 - £89,999 during the year (2024: 1)  
One employee received remuneration in the band £70,000 - £79,999 during the year (2024: None)  
No employees received remuneration in the band £60,000 - £69,999 during the year (2024: 1)

Included in the above is expenditure on redundancy and termination payments of £2,430 (2024 : Nil)

	2025	2024
	£	£
Total remuneration of key management personnel	<u>590,790</u>	<u>513,700</u>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

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**13. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY**

Subsidiary name	Worthing Theatres & Museum (Trading) Limited
Company registration number	12296105
Basis of control	Ordinary shares
Equity shareholding %	100%

	<b>31 March 2025 £</b>	<b>31 March 2024 £</b>
Turnover	898,898	801,458
Cost of sales	(476,327)	(452,860)
<b>Gross profit</b>	<u>422,571</u>	<u>348,598</u>
Administrative expenses	(260,154)	(251,690)
<b>Operating profit</b>	<u>162,417</u>	<u>96,908</u>
Interest receivable and similar income	5,110	3,155
<b>Profit for the year</b>	<u><u>167,527</u></u>	<u><u>100,603</u></u>
Gift aid to parent	(167,527)	(100,063)
<b>Retained earnings at the end of the year</b>	<u>-</u>	<u>-</u>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**14. TANGIBLE FIXED ASSETS**  
*Group and Charity*

	<b>Furniture Fittings &amp; Equipment</b>	<b>Total</b>
	£	£
<b>Cost:</b>		
At 1 April 2024	491,496	491,496
Additions	108,520	108,520
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2025	600,016	600,016
	<hr/>	<hr/>
<b>Depreciation:</b>		
At 1 April 2024	89,849	89,849
Provided during the year	44,484	44,484
	<hr/>	<hr/>
At 31 March 2024	134,333	134,333
	<hr/>	<hr/>
<b>Net book value:</b>	465,683	465,683
At 31 March 2025		
	<hr/>	<hr/>
At 1 April 2024	401,647	401,647
	<hr/>	<hr/>

**15. Stock**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Catering Stock	48,002	42,778	2,021	-
	<hr/>	<hr/>	<hr/>	<hr/>
	48,002	42,778	2,021	-
	<hr/>	<hr/>	<hr/>	<hr/>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**16. DEBTORS**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Trade Debtors	856,056	56,344	841,576	16,201
Other Debtors	39,101	41,962	35,232	30,579
Prepayments	96,185	52,247	96,185	52,247
Accrued Income	254,423	180,161	239,873	163,301
Intercompany	-	-	-	272,184
	<u>1,245,765</u>	<u>330,714</u>	<u>1,212,866</u>	<u>534,512</u>

**17. CREDITORS: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Trade Creditors	102,166	115,347	14,010	59,992
Loan < 1yr	-	-	-	-
Other tax and social security	134,053	146,143	103,847	118,902
Other Creditors	100,309	85,790	100,395	83,390
Accruals	685,033	477,586	511,971	371,773
Intercompany	-	-	36,331	-
Deferred income	1,484,441	1,372,756	1,474,755	1,346,142
	<u>2,506,002</u>	<u>2,197,622</u>	<u>2,241,309</u>	<u>1,980,199</u>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Deferred income at 1 April 2024 / 2023	1,372,756	1,239,090	1,346,142	1,227,310
Resources deferred during the year	1,484,441	1,372,756	1,474,755	1,346,142
Amounts released from previous periods	(1,372,756)	(1,239,090)	(1,346,142)	(1,227,310)
	<u>1,484,441</u>	<u>1,372,756</u>	<u>1,474,755</u>	<u>1,346,142</u>

Deferred income is made up of Advance Ticket income, prepaid elements of the Council Service Fee, Gift Vouchers & Prepaid Venue Hire.

Advance Ticket income includes all ticket income received for shows after the 31<sup>st</sup> March 2025 and no adjustment has been made for refunds, cancellations or postponement of shows made after this date.

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**18. CREDITORS: amounts falling due after one year**

There were no creditors due over one year in either 2025 or 2024

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds 2025 £</b>	<b>Designated funds 2025 £</b>	<b>Restricted fund 2025 £</b>	<b>Total 2025 £</b>
<b>Group</b>				
Fixed assets	-	465,683	-	465,683
Current assets	2,640,596	575,820	90,092	3,306,508
Current liabilities	(2,506,002)	-	-	(2,506,002)
Non-current liabilities	-	-	-	-
	<u>134,594</u>	<u>1,041,503</u>	<u>90,092</u>	<u>1,266,189</u>
<b>Charity</b>				
Fixed assets	-	465,683	-	465,683
Current assets	2,375,903	575,820	90,092	3,041,815
Current liabilities	(2,241,309)	-	-	(2,241,309)
Non-current liabilities	-	-	-	-
	<u>134,594</u>	<u>1,041,503</u>	<u>90,092</u>	<u>1,266,189</u>
	<b><i>Unrestricted funds 2024 £</i></b>	<b><i>Designated funds 2024 £</i></b>	<b><i>Restricted fund 2024 £</i></b>	<b><i>Total 2024 £</i></b>
<b>Charity</b>				
Fixed assets	-	401,647	-	401,647
Current assets	2,106,003	707,890	56,935	2,870,828
Current liabilities	(1,980,199)	-	-	(1,980,199)
Non-current liabilities	-	-	-	-
	<u>125,804</u>	<u>1,109,537</u>	<u>56,935</u>	<u>1,292,276</u>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**20. STATEMENT OF FUNDS**

<b>Group &amp; Charity</b>	<b>At 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers, Gains and Losses £</b>	<b>At 31 March 2025 £</b>
<b>Restricted funds</b>					
Access to Work	496	-	(496)	-	-
Adelaide Fringe Festival	-	742	(742)	-	-
Aurelius Trust	2,992	-	(1,860)	-	1,132
BFI	-	(375)	375	-	-
Big Dig Burpham	10,903	585	(2,696)	-	8,792
Fit for the Future	2,452	1,933	-	-	4,385
Careerlab - University of Sussex	-	2,700	(2,700)	-	-
Going Green	987-	-	(987)	-	-
Creative Futures	4,808	-	-	-	4,808
Google Ads	-	82,293	(82,293)	-	-
HAF Easter 2024	-	3,167	(3,167)	-	-
HAF Summer 2024	-	4,160	(4,160)	-	-
HAF Winter 2024	-	4,392	(3,208)	-	1,184
Highdown Revisited	17,684	1,000	-	-	18,684
Idlewild	110	-	(110)	-	-
Museum Decant Project <sup>3</sup>	-	45,996	(5,128)	-	40,868
Restricted Museum Donations	5	-	(5)	-	-
Pavilion Access Ramp Project	-	5,000	(1,550)	-	3,450
Pavilion Taps	-	4,364	(3,680)	-	684
Pay it Forward	-	5,000	(2,733)	-	2,267
Roman Axle Conservation	-	1,000	(1,294)	-	1,206
Museum Development Southeast	413	-	-	-	413
Summer of Circus 2024	1,5000	34	(15,034)	-	-
Strong Start	1,000	1,000	(381)	-	1,619
Ukraine Culture Day	85	-	(85)	-	-
Warm spaces 2025	-	600	-	-	600
	<b>56,935</b>	<b>165,091</b>	<b>(131,934)</b>	<b>-</b>	<b>90,092</b>

<sup>3</sup> These are restricted grants and donations to help us decant and protect the Museum Collection in order for the Heat Network works to be carried out in 2025/26

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**20. STATEMENT OF FUNDS (continued)**

Group	At 1 April 2024 £	Income £	Expenditure £	Transfers, Gains and Losses £	At 31 March 2025 £
<b><i>Reserves for Key Risks &amp; Uncommitted Expenditure</i></b>					
Ticket Income Reserve	115,000	-	-	-	115,000
New Equipment	74,800	-	-	-	74,800
Maintenance	50,000	-	-	-	50,000
Insurance Claim Shortfall	12,000	-	-	-	12,000
HR Reserve	12,000	-	-	-	12,000
Pension Strain	20,000	-	-	-	20,000
Buildings Access Improvements	13,787	-	-	(247)	13,540
Essential Website Development	48,000	-	-	(48,000)	-
	<u>345,587</u>	<u>-</u>	<u>-</u>	<u>(48,247)</u>	<u>297,340</u>
<b><i>Committed Expenditure + Restoration Levy Fund <sup>4</sup></i></b>					
Restoration Levy Fund <sup>5</sup>	344,641	-	-	-	344,641
Future Depreciation of Fixed Assets	401,647	-	-	(42,632)	359,015
Theatre Auditorium Seats	2,714	-	-	(2,714)	-
Museum Display Cases	10,947	-	-	-	10,947
Museum Lighting	4,000	-	-	-	4,000
New Website Reserve	-	-	-	25,560	25,560
	<u>763,949</u>	<u>-</u>	<u>-</u>	<u>(19,786)</u>	<u>744,163</u>
Total Designated Funds	<u>1,109,536</u>	<u>-</u>	<u>-</u>	<u>(68,033)</u>	<u>1,041,503</u>
Free reserves	125,804	5,604,117	(5,663,361)	68,034	134,594
General Funds	<u>1,235,340</u>	<u>5,604,117</u>	<u>(5,663,361)</u>	<u>-</u>	<u>1,176,097</u>
<b>TOTAL Funds</b>	<b><u>1,292,275</u></b>	<b><u>5,769,208</u></b>	<b><u>(5,795,295)</u></b>	<b><u>-</u></b>	<b><u>1,266,189</u></b>

<sup>4</sup> The majority of Committed Expenditure Reserves is earmarked to be spent in 2025/26 with the exception of the Restoration Levy Fund of £345K (for business-critical equipment, furniture and creative projects in the long-term future), and the Fixed Asset Depreciation Reserve of £359K which will cover depreciation of fixed assets purchased prior to March 2024 over 5-15 years.

<sup>5</sup> Ticket Levy income of £223,704 for 2024/25 was all spent on appropriate costs during the 2024/25 year.



**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**20. STATEMENT OF FUNDS - Comparative Statement**

<b>Group &amp; Charity</b>	<b>At 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers, Gains and Losses £</b>	<b>At 31 March 2024 £</b>
<b>Restricted funds</b>					
Access to Work	-	496	-	-	496
Aurelius Trust	-	2,992	-	-	2,992
BFI	-	375	(375)	-	-
Big Dig Burpham	-	10,903	-	-	10,903
Fit for the Future	-	2,452	-	-	2,452
Frozen Light	-	1,250	(1,250)	-	-
Going Green	-	987	-	-	987
Creative Futures	4,808	-	-	-	4,808
Google Ads	-	49,108	(49,108)	-	-
HAF Easter 2023	2,349	-	(2,349)	-	-
HAF Summer 2023	-	3,317	(3,317)	-	-
HAF Winter 2023	-	3,218	(3,218)	-	-
Hearing Loops Project	-	18,192	(19,116)	924	-
Highdown Revisited	-	17,684	-	-	17,684
Idlewild	-	5,000	(4,890)	-	110
London Film Festival	-	350	(350)	-	-
Restricted Museum Donations	100	-	(95)	-	5
Open 2023 Prizes	-	500	(500)	-	-
Museum Development Southeast	2,413	-	(2,000)	-	413
Spin Out 2023	-	1,250	-	(1,250)	-
Summer of Circus 2024	-	15,000	-	-	15,000
Strong Start	-	1,000	-	-	1,000
Ukraine Culture Day	-	540	(455)	-	85
Warm spaces 2024	-	1,000	(1,000)	-	-
	<b>9,670</b>	<b>135,614</b>	<b>(88,023)</b>	<b>(326)</b>	<b>56,935</b>

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**20. STATEMENT OF FUNDS - Comparative Statement**

<b>Group</b>	<b>At 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers, Gains and Losses £</b>	<b>At 31 March 2025 £</b>
<b>Reserves for Key Risks &amp; Uncommitted Expenditure</b>					
<i>Ticket Income Reserve</i>	115,000	-	-	-	115,000
<i>New Equipment</i>	74,800	-	-	-	74,800
<i>Maintenance</i>	50,000	-	-	-	50,000
<i>Insurance Claim Shortfall</i>	12,000	-	-	-	12,000
<i>HR Reserve</i>	12,000	-	-	-	12,000
<i>Pension Strain</i>	20,000	-	-	-	20,000
<i>Buildings Access Improvements</i>	28,413	-	-	(14,626)	13,787
<i>Essential Website Development</i>	48,000	-	-	-	48,000
	<b>360,213</b>	<b>-</b>	<b>-</b>	<b>(14,626)</b>	<b>345,587</b>
<b>Committed Expenditure + Restoration Levy Fund</b>					
<i>Restoration Levy Fund</i>	344,641	178,364	(178,364)	-	344,641
<i>Future Depreciation of Fixed Assets</i>	251,156	-	-	150,491	401,647
<i>Theatre Auditorium Seats</i>	177,714	-	-	(175,000)	2,714
<i>Museum Display Cases</i>	10,947	-	-	-	10,947
<i>Museum Lighting</i>	4,000	-	-	-	4,000
	<b>788,458</b>	<b>178,364</b>	<b>(178,364)</b>	<b>(24,509)</b>	<b>763,949</b>
<b>Total Designated Funds</b>	<b>1,148,671</b>	<b>178,364</b>	<b>(178,364)</b>	<b>(39,134)</b>	<b>1,109,537</b>
<i>Pension reserve</i>	-	-	-	-	-
<i>Free reserves</i>	125,065	4,995,440	(5,034,161)	39,460	125,804
<b>General Funds</b>	<b>1,273,736</b>	<b>5,173,804</b>	<b>(5,212,525)</b>	<b>326</b>	<b>1,235,341</b>
<b>TOTAL Funds</b>	<b>1,283,406</b>	<b>5,309,418</b>	<b>(5,300,548)</b>	<b>-</b>	<b>1,292,276</b>

## **21. PENSION COMMITMENTS**

### **People's Pension Scheme**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £22,515 (2024: £15,844). Contributions totalling £9,916 (2024: £7,266) were payable to the fund at the balance sheet date and are included in creditors.

### **Local Government Pension Scheme (LGPS)**

Worthing Theatres & Museum (WTM) operates a defined benefit pension scheme for staff transferred from the Council under the Transfer of Undertaking (Protection of Employment) (TUPE) regulations.. WTM is an Admission Body, Worthing Borough Council (WBC) is the scheme employer and the fund is managed by West Sussex Pension Fund.

As part of WTM's Agreement with Worthing Borough Council (WBC) our employer contribution rate is capped at 17.9% for the duration of the Agreement and WBC funds any surplus contributions. The Fund has confirmed that the employer rate for the 3-year period April 2023 - March 2026 is 17.5%. The Council pays any excess over 17.9% employer contributions.

The Council Members agreed at Committee in December 2022 to amend the existing arrangement to a pass-through agreement in which WBC assumed the exit risk from 31st March 2023. They also agreed to provide a guarantee for the duration of the Management Agreement.

Whilst there is no liability for the overall deficit on the scheme, there are potential future liabilities in relation to pension strain. WTM insures against pension strain due to early retirement due to ill-health. There may be potential future contingent liabilities that would be provided for in the financial statements should they arise. As at 31st March 2025 no such liabilities had crystallised.

Contributions totalling £12,675 (2023: £12,028) were payable to the scheme at the balance sheet date and are included in creditors.

The total contributions made for the year ended 31st March 2024 was £152K (2024: £156K).

## **22. Related Party Transactions**

During the year the charity recharged its wholly owned subsidiary, Worthing Theatres & Museum (Trading) Limited £227,924 (2024: £238,560) for services and management charge. At the year end Worthing Theatres & Museum (Trading) Limited owed the charity £129,771 (2024 £202,434)

Andrew Comben, a Trustee of the Charity, and Maxine Hort, a Trustee of the Charity and Trading Subsidiary Director, both in their roles at Brighton Dome & Brighton Festival, as Chief Executive (until August 2024) and Senior Manager and interim Chief Executive respectively, provide Worthing Theatres & Museum with Payroll, Accounting and HR support/advice, Brighton Dome & Brighton Festival's IT Consultant (Tim Metcalf) also provided paid work for WTM during 2024/25. (Value for 2024/25 £32,266 (2023/24 £40,305)

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> March 2025**

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A trustee of the Charity, Mike Pailthorpe, hired rooms from the charity during the year. The total amounts paid to the Trading Subsidiary were £3,847 + VAT (2024: £nil)

There were no outstanding fees relating to these services as at 31st March 2025.

There were no other related party transactions.

**23. CAPITAL COMMITMENTS**

As at 31st March 2025 there were no Capital commitments

**WORTHING THEATRES & MUSEUM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31<sup>st</sup> March 2025

**24. Detailed Comparative Statement of Financial Activities**

This is a breakdown by fund of the items shown in the Statement of Financial Activities on page 36.

	<b>Note</b>	<b>Unrestricted funds</b> £	<b>Restricted funds</b> £	<b>Total 2024</b> £
<b>Income from</b>				
Donations and grants	3	36,948	135,614	172,562
Charitable activities	4	4,092,961	-	4,092,961
Trading activities	5	806,116	-	806,116
Investments	6	59,415	-	59,415
<b>Total income</b>		<b>4,995,440</b>	<b>135,614</b>	<b>5,131,054</b>
<b>Expenditure on</b>				
Raising funds	7	888,425	-	888,425
Charitable activities	8	4,145,736	88,023	4,233,759
<b>Total expenditure</b>		<b>5,034,161</b>	<b>88,023</b>	<b>5,122,184</b>
<b>Net income</b>		<b>(38,721)</b>	<b>47,265</b>	<b>8,870</b>
Transfers between funds		326	(326)	-
<b>Net movement in funds</b>		<b>(38,395)</b>	<b>47,625</b>	<b>8,870</b>
<b>TOTAL FUNDS AT 1 APRIL 2024</b>	20	<b>1,273,736</b>	<b>9,670</b>	<b>1,283,406</b>
<b>TOTAL FUNDS AT 31 MARCH 2025</b>	20	<b>1,235,341</b>	<b>56,935</b>	<b>1,292,276</b>