

# STAGE ONE YOUTH THEATRE

England & Wales · Charity number 1202098

## Details

---

**Other names** STAGE ONE

**Status** Registered

**Legal form** CIO

**Registered** 2023-02-27

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Fort Widley  
Portsdown Hill Road  
Cosham  
Portsmouth  
PO6 3LS

**Phone** 07799621287

**Email** [chair@stageoneyouththeatre.co.uk](mailto:chair@stageoneyouththeatre.co.uk)

**Website** <https://stageoneyouththeatre.co.uk/>

## Activities

---

**Objects:** 1. TO ADVANCE EDUCATION IN THE PERFORMANCE ARTS FOR THE PUBLIC BENEFIT THROUGH THE DEVELOPMENT OF YOUTH MEMBERS INDIVIDUAL CAPABILITIES, COMPETENCES, SKILLS AND UNDERSTANDING OF DRAMA, DANCE, MUSIC AND SINGING.2. TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT THROUGH THE PROMOTION AND ENCOURAGEMENT OF HIGH STANDARDS OF THE ARTS OF DRAMA, DANCE, MUSIC AND SINGING THROUGH THE PRODUCTION AND PUBLIC PERFORMANCE OF PERFORMANCE ARTS AND MUSICAL THEATRE SHOWS.3. TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:(A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;(B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

**Activities:** Providing inclusive, high quality youth theatre experiences for children and young people from all backgrounds, where creativity and self-confidence grow and there's the freedom to be themselves; positively influencing their development to be positive citizens and their engagement with the performing arts. Delivers social, creative and cultural benefits to all sections of our local communities.

## Classification

---

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

## Geography

---

- Hampshire
- Portsmouth City
- West Sussex

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£69,387	£55,386	-	-
2024-08-31	£80,189	£61,105	-	-
2023-08-31	£33,586	£25,385	-	-

## Trustees

---

Name	Role	Appointed
<b>Stephen Michael Clark</b>	Chair	2023-02-27
ANTHONY CROCKETT		2023-02-27
Archie Lloyd Crockett		2024-03-11
Duncan Tyler		2023-03-10
Justin Nigel Butcher		2023-03-10
Simon Watson		2023-03-10

**STAGE ONE YOUTH THEATRE**

England & Wales - Charity number 1202098

---

# Accounts

---

# Stage One Youth Theatre

Trustees' Annual Report and Financial Statements for the  
Year Ended 31 August 2025



Stage One Youth Theatre | Registered Charity Number: 1202098



Unlocking the potential of young people  
through theatre

*Inclusive, high-quality youth theatre experiences  
for young people from all backgrounds, where  
creativity and self-confidence grow and where  
there's the freedom to be yourself*

**STAGE ONE YOUTH THEATRE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Notes to the Financial Statements</b>	10 to 16

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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

**Chair's Foreword**

This report covers Stage One Youth Theatre's second full year as a Charitable Incorporated Organisation (CIO). Building on last year's foundations, we have continued to deliver high-quality artistic opportunities for young people, culminating in a vibrant production of Footloose in February 2025 and an acclaimed compilation show in the summer term. We also strengthened our governance and operating practices while keeping participation accessible during a challenging cost-of-living period.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Our charitable purposes, as set out in the constitution, are to advance education in the performing arts for the public benefit; to advance the arts through public performance; and to support young people's development through safe, purposeful leisure activities. In setting plans and reviewing activities, the trustees have been cognisant of the Charity Commission's guidance on public benefit, including guidance on fee charging.

Purposes of Stage One Youth Theatre as set out in the Constitution:

- 1) To advance education in the performance arts for the public benefit through the development of youth members' individual capabilities, competences, skills and understanding of drama, dance, music and singing.
- 2) To advance the arts for the public benefit through the promotion and encouragement of high standards of the arts of drama, dance, music and singing through the production and public performance of performance arts and musical theatre shows.
- 3) To advance in life and help young people through:
  - a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

**Evidence of Public Benefit and Youth Development**

- Inclusive access and public benefit: Stage One provides inclusive, high-quality youth theatre experiences for children and young people from all backgrounds, building creativity and self-confidence and delivering social, creative and cultural benefits to both the local and wider communities.
- Policies and safe practice underpinning development: Our development approach is supported by published documentation (Safeguarding Policy and Operational Procedures, Equal Opportunities, Data Protection, Code of Conduct), providing a safe, fair and supportive environment for learning and performance.
- Addressing local need and widening participation: We actively address barriers to participation through careful cost control, fundraising and collaboration with local partners; accessible compilation projects and targeted fundraising help keep access open in areas where out-of-school arts provision can be limited.
- Skills progression and personal outcomes: Through workshops, rehearsals and public performance, members develop discipline, teamwork and responsibility alongside technical theatre skills in music, dance and drama - outcomes that transfer positively to education and community life.

## STAGE ONE YOUTH THEATRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

The 2024/25 season foregrounded participation, progression and performance quality. In February 2025 we staged "Footloose" at Festival Hall, Petersfield, giving a large youth cast a fully professional environment with live band, comprehensive technical support and ambitious choreography. Independent reviews highlighted both individual excellence and the collective standard across acting, singing and dance.

- "What an amazing bunch of youngsters... 'Footloose the Musical', an exuberant celebration of teenage life and freedom." - Southern Arts Reviews

Reviewers singled out charismatic leading performances, nuanced character roles, and a chorus that remained fully engaged throughout; choreography was described as "stunning, tight... almost balletic at times" and delivered in total unison. Vocal work from principals and ensemble drew repeated praise, with live music under an eight-piece band adding drive while maintaining balance with voices. A further review called the production "a triumph", citing the cast's energy, pitch-secure harmonies and moments of real emotional poise.

- "This show is a triumph... the talent and energy this group had was infectious." - Fairy Powered Productions
- "All the energy and big performances that you could wish for... underlining this group's massive talent." - NODA

In early summer, we pivoted to a compilation format with "What's Next Mini Musicals" at Park Community School Theatre. The programme curated carefully balanced 'tasters' from Chicago, Guys & Dolls, Wonderland, Dear Evan Hansen, Billy Elliot and Come From Away. External notices emphasised the ensemble's assurance, the precision of musical entries, exact and artful choreography, and the company's ability to move from high-energy numbers to deeply felt contemporary material.

- "The format was clever, well thought out and balanced... 'tasters' that left you wanting to know more." - NODA
- "It left the audience with a warm glow and there were well-deserved cheers for the hard-working cast." - Southern Arts Reviews

Operationally, the season embedded learning from previous cycles: improved Front of House workflows, simple scenic solutions complemented by impactful lighting and sound, and member-led publicity content - all reinforcing a consistent, high-quality audience experience.

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**FINANCIAL REVIEW**

**Financial position**

Subscriptions remained at £12.50 per rehearsal week. Subscription fees are calculated on an annual basis to support the Charity's overheads and running costs, including rehearsal provision, and to contribute towards the costs of productions and events. Subscription fees income is allocated one-third to overheads and running costs, with the remaining two-thirds covering rehearsals and contributing towards show production costs. For administrative efficiency, these fees are apportioned into a weekly membership subscription and are invoiced on a half-termly basis. Remaining costs are covered by ticket sales, fundraising activities and charity gift aid and tax relief.

**Key income and expenditure by activity:**

<b>Activity</b>	<b>Income</b>	<b>Costs</b>
<b>Fundraising (gross)</b>	£6,956.72	£1,113.19
<b>Footloose</b>	£25,984.26	£27,512.04
<b>Compilation show (WNMM)</b>	£9,190.91	£6,402.41
<b>Oklahoma! (pre-production)</b>	£3,656.25	£6,827.16

Core operational costs rose sharply in July 2025 due to increased rental costs for our essential storage spaces. These facilities house our costumes, wardrobe, props, scenery, and staging equipment, without which the charity cannot deliver its high-quality musical theatre programme. Following a rental review by the landlord, rental fees for these storage units have more than doubled from £368.50 per month to £840.00 per month effective from July 2025, representing an increase of £5,658 per annum. Revised rents were calculated against a baseline of open market rent of c.£16 per square ft per annum, discounts were applied due to the condition and limitations of the site, and then a further discount was applied to charities and non-profit tenants versus commercial tenants, the net result being £7 per square ft per annum. Whilst this remains significantly below rental rates available elsewhere in the locality, it represents a substantial increase to the c.£3 per square ft per annum that we had been paying.

**Reserves policy**

The trustees recognise the importance of maintaining appropriate reserves to ensure the financial stability of the charity and to enable it to continue delivering its charitable objectives.

The trustees have established a policy to hold unrestricted reserves sufficient to cover a reasonable level of operating expenditure and to protect the charity against unforeseen reductions in income or unexpected costs. In determining the appropriate level of reserves, the trustees have considered the nature of the charity's activities, the reliability of its income streams, and its financial commitments, including production and venue costs associated with performances.

The trustees review the level of reserves on a regular basis as part of their financial oversight. In line with the policy adopted in 2023/24, the trustees aimed to hold free reserves equivalent to 25% of overheads and administrative expenditure plus 20% of budgeted production costs by 31 August 2025 (target £12,900.00). At year end, total cash balances are £19,652 so the policy target was met. The trustees will continue to monitor reserves to ensure that Stage One Youth Theatre is able to meet its obligations and sustain its activities in the future.

## STAGE ONE YOUTH THEATRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

#### FINANCIAL REVIEW

##### AGM and Trustees' Governance Narrative 2024/25

At the Annual General Meeting held on 20 June 2025 at Drayton United Church Hall, the Chair summarised the year's finances and operations, confirming the move to and ongoing use of an accrual accounting framework supported by a professional accountant, with HMRC filings aligned to CIO status. The meeting noted pending receipts from a Theatre Tax Relief claim and recognised that subscription fees have been held at the same level for three years despite rising costs. The AGM recorded changes to roles and re-elections: Rachel Grech stepped down as trustee/committee member (continuing as Wardrobe Manager); Duncan Tyler and Steve Clark were re-elected under rotation; and functional leads were confirmed (safeguarding, health & safety, licensing/chaperones, marketing/social media). Volunteering capacity was emphasised - particularly licensed chaperones and specialist skills - members were impressed with and appreciative of the high-quality photography services provided by Jen Althorpe (The Great Little Photographer), it was agreed that photos would be available to members through secure, paid photo galleries.

Through trustees' and committee meetings across 2024-25, the board reviewed show finances (including Footloose and WNMM), confirmed that the 2023/24 Trustees' Annual Report had been independently examined and filed with the Charity Commission, and submitted the CT600 to HMRC with a Theatre Tax Relief claim for Les Misérables. In light of capacity constraints, trustees pivoted from a dual-cast junior show to a simplified compilation (delivered as WNMM) to preserve time and resources for the next major production, Oklahoma!. The board strengthened safeguarding arrangements by maintaining a Designated Safeguarding Lead, appointing a trustee lead for safeguarding, proposing an Assistant DSL role, and agreeing clearer support for staff/volunteers during any complaint process. Operational controls (venue access, supervision, sign-in/out) were reinforced and practical messages shared with members and helpers to promote a safe culture.

Trustees commissioned work to codify membership and joining arrangements: clarifying age thresholds, an audition format (e.g., song and monologue), a consistent feedback approach for applicants, and how carry-over between cycles should work. A concept for 'Stage One Juniors' - a feeder group for ages 8 to 12-year-olds - will be explored through a focused working group to support long-term sustainability.

Front of House operations and fundraising practice were reviewed following WNMM. Innovations such as ice-cream pre-orders, clearer point-of-sale workflow and stock repurposing for rehearsals proved effective, helped by strong parental support, and will be rolled forward. The team will also continue to pursue raffles, employer match-funding and donation-in-kind opportunities, with early planning to ensure adequate volunteer coverage, especially during show week.

For Oklahoma! (Kings Theatre, February 2026), trustees and creatives agreed the following principles: transparent auditions with a balanced panel and clear communications; modernised styling that respects the Golden-Age roots; large-ensemble staging to maximise participation (targeting around 55-60 members); careful cost control without compromising standards; and a more proactive marketing plan (early-bird and family ticketing options, content shoots, and a dedicated promotions group working with the venue's PR). Safeguarding and H&S arrangements will be embedded in theatre access and rehearsal discipline. Strategically, alternating a major production with a compilation will continue to balance skills development, audience reach and financial sustainability.

#### Going concern

The trustees have considered the charity's financial position, reserves, and projected income and expenditure when assessing whether the charity is able to continue as a going concern. This review included consideration of the charity's current cash balances, anticipated income from membership subscriptions, fundraising and performances, and its expected operating costs.

Based on this assessment, the trustees are satisfied that Stage One Youth Theatre has sufficient resources to continue its activities for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements. The trustees therefore consider it appropriate to prepare the financial statements on a going concern basis in accordance with the requirements of the Charities Statement of Recommended Practice (SORP).

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**PLANS FOR FUTURE PERIODS**

The trustees plan to build on the success of Footloose and the summer showcase with a balanced 2025/26 season. Pre-production investment has been made for future titles (including Oklahoma! and Wonderland), alongside continued fundraising and membership development to support access and affordability.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is a Charitable Incorporated Organisation (CIO) and is controlled by the Constitution, its governing document, the foundation registered on 27th February 2023. The governing document has been agreed by the Charity Commission.

**Recruitment and appointment of new trustees**

There must be at least three charity trustees and the maximum number of charity trustees is twelve. Nominations to be a charity trustee are sought and notified prior to each Annual General Meeting of the charity. At each Annual General Meeting, one-third of the charity trustees shall retire from office; retirees may seek re-election. The vacancies so arising may be filled by the decision of the members at the Annual General Meeting. Any vacancies not filled at the General Meeting may be filled at any time by the members or the charity trustees; any person so appointed shall retire at the next Annual General Meeting and will need to seek re-election.

**Organisational structure**

The trustees have delegated certain responsibilities to a Coordinating Committee, which is responsible for the management of all aspects of the day-to-day operations of Stage One Youth Theatre (SOYT) including enabling and supporting productions by SOYT and supporting the Board of Trustees with the implementation of safeguarding, and statutory and regularity compliance at all times. The Committee is accountable to the SOYT Trustees and is entrusted to act in SOYT's best interests. The Committee comprises trustees assuming ex officio roles (Chair, Secretary, Vice-Chair and Treasurer) and non-ex officio Committee Members who are appointed by rotation at each Annual General Meeting.

**Risk management and safeguarding**

Key risks considered during the year included venue availability, cast capacity, and financial exposure on large-scale productions. Mitigations included phased contracting, budgeting with contingencies, and strengthened volunteer rosters. Safeguarding remains paramount: the charity maintains up-to-date policies, enhanced DBS checks for eligible roles, and incident reporting protocols, with annual refresher training for chaperones and first-aid provision during rehearsals and shows.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1202098

**Principal address**

Fort Widley  
Portsdown Hill Road  
Portsmouth  
Hampshire  
PO6 3LS

**Trustees**

Stephen Michael Clark (Chair)

Rachel Grech

Resigned 20 June 2025

Justin Nigel Butcher

Simon Watson

Duncan Tyler

Sophie Ann Lane

Resigned 28 February 2025

Anthony Crockett

Archie Lloyd Crockett

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Approved by order of the board of trustees on ..... 31 March 2026 ..... and signed on its behalf by:



.....  
Stephen Michael Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
STAGE ONE YOUTH THEATRE**

**Independent examiner's report to the trustees of Stage One Youth Theatre**

I report to the charity trustees on my examination of the accounts of Stage One Youth Theatre (the Trust) for the year ended 31 August 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Gavin Whitter

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: ..... 31/5/26 .....

**STAGE ONE YOUTH THEATRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	31.8.25 Unrestricted fund £	31.8.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	14,491	20,673
<b>Charitable activities</b>			
Operation of Youth Theatre	5	45,693	50,204
Other trading activities	3	9,021	9,272
Investment income	4	182	40
<b>Total</b>		<u>69,387</u>	<u>80,189</u>
 <b>EXPENDITURE ON</b>			
Raising funds	6	1,493	5,337
<b>Charitable activities</b>			
Operation of Youth Theatre	7	53,893	55,768
<b>Total</b>		<u>55,386</u>	<u>61,105</u>
 <b>NET INCOME</b>		 14,001	 19,084
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		27,285	8,201
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>41,286</u>	 <u>27,285</u>


The notes form part of these financial statements

**STAGE ONE YOUTH THEATRE**

**BALANCE SHEET  
31 AUGUST 2025**

	Notes	31.8.25 Unrestricted fund £	31.8.24 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	12	24,006	13,351
Cash at bank		19,651	16,281
		43,657	29,632
<b>CREDITORS</b>			
Amounts falling due within one year	13	(2,371)	(2,347)
		41,286	27,285
<b>NET CURRENT ASSETS</b>			
		41,286	27,285
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		41,286	27,285
<b>NET ASSETS</b>			
		41,286	27,285
<b>FUNDS</b>			
Unrestricted funds	15	41,286	27,285
<b>TOTAL FUNDS</b>			
		41,286	27,285

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on ~~31 March 2026~~ and were signed on its behalf by:

  
 .....  
 Stephen Michael Clark - Trustee

## STAGE ONE YOUTH THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

Items of income are recognised once the charity has entitlement to the funds, it is probable that the income will be received, and the monetary value of funds can be measured with sufficient reliability.

Voluntary income is received by way of donations and fundraising activities and is included in full in the Statement of Financial Activities when receivable.

Grants are recognised when receivable and allocated between restricted and unrestricted activities as appropriate. Deferred income relates to grants received in respect of future periods.

Donated goods and services are included at the value to the charity where this can be quantified. The value of service provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party or it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. These costs include the costs of performances, workshops and theatre trips.
- Costs of raising funds comprise all costs incurred in fundraising activities
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs which support the charity's activities.

##### **Irrecoverable VAT**

The charity is not VAT registered and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

**2. DONATIONS AND LEGACIES**

	31.8.25	31.8.24
	£	£
Donations	289	7,396
Gift aid	4,722	4,200
Theatre tax credit	9,480	9,077
	<u>14,491</u>	<u>20,673</u>

**3. OTHER TRADING ACTIVITIES**

	31.8.25	31.8.24
	£	£
Fundraising	6,957	7,778
Merchandise income	2,064	1,494
	<u>9,021</u>	<u>9,272</u>

**4. INVESTMENT INCOME**

	31.8.25	31.8.24
	£	£
Deposit account interest	165	40
HMRC interest	17	-
	<u>182</u>	<u>40</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	31.8.25	31.8.24
	Operation of Youth Theatre £	Total activities £
Subscriptions income	27,712	23,872
Ticket sales	17,981	26,332
	<u>45,693</u>	<u>50,204</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**6. RAISING FUNDS**

**Raising donations and legacies**

	31.8.25	31.8.24
	£	£
Programme and DVD expenses	-	1,325
Merchandise and other expenses	1,493	4,012
	<u>1,493</u>	<u>5,337</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Operation of Youth Theatre	<u>50,333</u>	<u>3,560</u>	<u>53,893</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.8.25	31.8.24
	£	£
Rehearsals expenses	17,916	16,940
Storage expenses	5,082	4,230
Show expenses	27,335	30,724
	<u>50,333</u>	<u>51,894</u>

**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Operation of Youth Theatre	<u>1,865</u>	<u>1,695</u>	<u>3,560</u>

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

**Management**

	31.8.25	31.8.24
	Operation of Youth Theatre £	Total activities £
Insurance	692	660
Sundries	828	320
Marketing, website and social media	345	1,319
	<u>1,865</u>	<u>2,299</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**9. SUPPORT COSTS - continued**  
**Governance costs**

	31.8.25	31.8.24
	Operation of Youth Theatre	Total activities
	£	£
Independent examiners fees	1,695	1,575
	<u>1,695</u>	<u>1,575</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	20,673
<b>Charitable activities</b>	
Operation of Youth Theatre	50,204
Other trading activities	9,272
Investment income	40
<b>Total</b>	<u>80,189</u>
<b>EXPENDITURE ON</b>	
Raising funds	5,337
<b>Charitable activities</b>	
Operation of Youth Theatre	55,768
<b>Total</b>	<u>61,105</u>
<b>NET INCOME</b>	19,084
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	8,201
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>27,285</u></u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

<b>12.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.25	31.8.24
		£	£
	Other debtors	24,006	13,351
		<u>          </u>	<u>          </u>

<b>13.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.25	31.8.24
		£	£
	Deferred income	691	772
	Accrued expenses	1,680	1,575
		<u>          </u>	<u>          </u>
		<u>2,371</u>	<u>2,347</u>

**Deferred income**

Deferred income comprises subscription income received in advance.

		31.8.25	31.8.24
		£	£
	Balance brought forward	772	1,074
	Amount release to incoming resources	(772)	(1,074)
	Amount deferred in the year	691	772
		<u>          </u>	<u>          </u>
	Balance carried forward	<u>691</u>	<u>772</u>

**14. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

		31.8.25	31.8.24
		£	£
	Within one year	8,400	3,685
		<u>          </u>	<u>          </u>

**15. MOVEMENT IN FUNDS**

		Net movement in funds	At
	At 1.9.24	£	31.8.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	27,285	14,001	41,286
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>27,285</u>	<u>14,001</u>	<u>41,286</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	69,387	(55,386)	14,001
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>69,387</u>	<u>(55,386)</u>	<u>14,001</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	8,201	19,084	27,285
<b>TOTAL FUNDS</b>	<u>8,201</u>	<u>19,084</u>	<u>27,285</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,189	(61,105)	19,084
<b>TOTAL FUNDS</b>	<u>80,189</u>	<u>(61,105)</u>	<u>19,084</u>

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
<b>Unrestricted funds</b>			
General fund	8,201	33,085	41,286
<b>TOTAL FUNDS</b>	<u>8,201</u>	<u>33,085</u>	<u>41,286</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	149,576	(116,491)	33,085
<b>TOTAL FUNDS</b>	<u>149,576</u>	<u>(116,491)</u>	<u>33,085</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2025**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2025.

**STAGE ONE YOUTH THEATRE**

England & Wales - Charity number 1202098

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024  
FOR  
STAGE ONE YOUTH THEATRE**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**STAGE ONE YOUTH THEATRE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 to 15

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

**Chair's Foreword**

This report reflects Stage One Youth Theatre's first full year as a Charitable Incorporated Organisation. Whilst we have been able to draw upon and build on our rich legacy and solid foundations, we also continue to learn as an organisation and hope that we will be able to pass on a robust and sustainable youth theatre group for many generations to come.

The period of this annual report covers our activities from 1 September 2023 through to 31 August 2024, which once again has produced significant highlights and achievements. The most significant of which was our production of Les Misérables School Edition in February 2024, which was universally regarded as a stunning success. We then moved on to an ambitious compilation show, What's Next Through Time, performed in July 2024. The year was rounded off with our attendance at Victorious Festival on the Kids Arena stage over the August bank holiday weekend.

Since our conversion to a registered charity, our governance structures and processes have continued to settle-in, with a Board of Trustees overseeing and steering the Stage One Youth Theatre to ensure it meets its charitable purposes for the public benefit. In support of the Trustees, the Coordinating Committee is responsible for the day-to-day running of key administrative activities and works with the production team to ensure the smooth running of shows and events. An important aspect of our work is to educate and develop young people's talents and capabilities in the performing arts and to produce high quality theatrical experiences. To this end, we engage the services of experienced, highly talented and creative performing arts leaders.

Our vision is to unlock the potential of young people through high-quality youth theatre experiences, which requires a tremendous collective effort. Therefore, I would like to express my heartfelt gratitude to all our volunteers, creative team, and numerous supporters who have worked tirelessly to ensure that Stage One Youth Theatre continues to thrive and grow stronger. Their dedication of time and energy is driven by their genuine care for Stage One Youth Theatre and the children and young people we serve.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Purposes of Stage One Youth Theatre as set out in the Constitution:

- 1) To advance education in the performance arts for the public benefit through the development of youth members' individual capabilities, competences, skills and understanding of drama, dance, music and singing.
- 2) To advance the arts for the public benefit through the promotion and encouragement of high standards of the arts of drama, dance, music and singing through the production and public performance of performance arts and musical theatre shows.
- 3) To advance in life and help young people through:
  - a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

## STAGE ONE YOUTH THEATRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

#### OBJECTIVES AND ACTIVITIES

##### Public benefit

In setting our goals for the period and planning our activities, the trustees have taken into account the Charity Commission's guidance on public benefit, including the advice on public benefit and fee charging. To cover its operational and production costs, State One Youth Theatre depends on a variety of income sources, such as ticket sales, fundraising activities, donations, and subscription membership fees. When determining fees and prices, the trustees are mindful of and consider accessibility for those with low incomes and/or facing cost of living challenges.

The charity continues to promote education in the performing arts by developing the individual capabilities, competences, skills, and understanding of youth members in drama, dance, music, and singing. This is mainly project-based and delivered in a practical setting through workshops, rehearsals, and performances. Stage One Youth Theatre employs performing arts industry professionals to lead and deliver its artistic program, ensuring that members receive high-quality training and gain practical insights into the industry. During rehearsals and performances in a theatre, the cast also benefits from professional technicians and can develop their stagecraft in a real-world work environment where teamwork, safety, and discipline are essential.

During this period, Stage One Youth Theatre's activities have significantly benefited children and young people by fostering teamwork and providing a safe space for self-expression and creative thinking. For those preparing for their GCSEs and A-Levels, the weekly non-academic outlet has been crucial for their mental health, offering a chance to share experiences with peers. Additionally, participating in workshops, rehearsals, and performances has been a galvanising experience, helping members form new friendships and encouraging interaction with individuals from different and diverse backgrounds.

## STAGE ONE YOUTH THEATRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Stage One Youth Theatre has been able to both retain members and attract new members, so that overall membership for the period has been sustained at around 55 members. This sustained level of membership has led to improved fundraising, higher ticket sales to performances and increased subscription revenue, so that we have been able to improve and increase our activities in pursuit of our charitable purposes and associated public benefits without having to increase prices and fees.

Throughout the year, our diverse programme of activities has expanded the range of opportunities available to our young people. Notably, our compilation shows and performances at events like the Victorious Festival and Portsmouth Dockyard have been met with great enthusiasm by our members. These activities have not only benefited our members but also raised public awareness of our work. They have allowed a broader segment of our local communities to witness our performances and appreciate the impact of youth theatre. This exposure has helped the public understand the benefits of performing arts for young people, while our members have seen the positive influence they can have within their communities and society at large.

Stage One Youth Theatre continued to advance the arts through its high standards of production and public performances. In particular, *Les Misérables* won an Accolade of Excellence award from the National Operatic and Dramatic Association (NODA).

##### Les Misérables - Reviews

"Top class professionalism shone through every aspect of this production, not just the superb performances given by every member of the cast, but the lighting, sound, costumes, set and the programme were all top-notch." (Mark Donalds - NODA)

"This was such an accomplished performance I had to keep reminding myself that I wasn't in the West End and that no one on stage was more than eighteen years old. Stage One you should be so proud of everything you have achieved with this show - all your hard work has paid off and I'm sure you will all treasure the memory of this experience for many years to come. I don't think anyone who saw it will forget it either." (Mark Donalds - NODA)

".....one of the best, most complex, non-professional shows I have ever seen, and the fact that it is a youth production (though you wouldn't really know it) makes the wow factor even greater."....."An absolute masterpiece in staging, making this production one of the most polished and professional shows I have seen on a youth stage." (David Craddock - Winchester Today)

"Not only did this production surpass my expectations, it completely annihilated other versions I've seen of this show including on Broadway and on UK tour. Somehow, a group of under 18's (in what I can only describe as a bunch of superhumans) delivered performances that were well beyond their years, in a production that was executed so perfectly that I couldn't quite believe what I was watching."..... "I will go so far as to say that this was the best show I have ever seen on the so-called amateur stage in over 30 years." (Stuart Frank - openingnightreviews.co.uk)

#### FINANCIAL REVIEW

##### Financial position

The financial reporting year 1 September 2023 to 31 August 2024 was Stage One Youth Theatre's first full year as a Charitable Incorporated Organisation (CIO). The year (1 September 2023) began with sufficient funds to meet our liabilities and commitments and to cover forecast costs for its February show, *Les Misérables*. We benefited from a substantial corporate donation of £5,000 and a personal donation of £1,500, which together with fundraising activities and a sustained membership base, meant that we substantially improved our financial position. Accordingly, it is the Trustee's view that the charity is financially stable enough to meet its ongoing obligations and to continue its charitable purposes for the foreseeable future.

## STAGE ONE YOUTH THEATRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

#### FINANCIAL REVIEW

##### Reserves policy

SOYT aims to maintain only the necessary level of reserves and avoid tying up funds unnecessarily. However, not holding sufficient reserves can jeopardize the charity's ability to continue its operations during financial difficulties, increasing the risk of unplanned closure and insolvency. Therefore, the main reasons for SOYT to hold reserves are to manage uncertainty and ensure the sustainability of our activities.

SOYT's current reserves policy is that by 31 August 2025 the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be equivalent to 25% overheads and administrative expenditure plus 20% budgeted production costs, equating to £12,900. For the reserves policy to be met, it will be necessary for SOYT's budgets and fundraising to build-up the levels of free reserves. To not limit the amount spent on charitable activities and the public benefits that SOYT provides, the build-up of reserves will be conducted over a period of two-years leading up to 31 August 2025; as such, the aim was that by 31 August 2024 the free reserves would equate to 20% overheads and administrative expenditure plus 15% budgeted annual production costs, which based on FY2023/24 expenditure equates to £11,500.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is a Charitable Incorporated Organisation (CIO) and is controlled by the Constitution, its governing document, the foundation registered on 27th February 2023. The governing document has been agreed by the Charity Commission.

##### Recruitment and appointment of new trustees

There must be at least three charity trustees and the maximum number of charity trustees is twelve. Nominations to be a charity trustee are sought and notified prior to each Annual General Meeting of the charity. At each Annual General Meeting, one-third of the charity trustees shall retire from office; retirees may seek re-election. The vacancies so arising may be filled by the decision of the members at the Annual General Meeting. Any vacancies not filled at the General Meeting may be filled at any time by the members or the charity trustees; any person so appointed shall retire at the next Annual General Meeting and will need to seek re-election.

##### Organisational structure

The trustees have delegated certain responsibilities to a Coordinating Committee, which is responsible for the management of all aspects of the day-to-day operations of Stage One Youth Theatre (SOYT) including enabling and supporting productions by SOYT and supporting the Board of Trustees with the implementation of safeguarding, and statutory and regularity compliance at all times. The Committee is accountable to the SOYT Trustees and is entrusted to act in SOYT's best interests. The Committee comprises trustees assuming ex officio roles (Chair, Secretary, Vice-Chair and Treasurer) and non-ex officio Committee Members who are appointed by rotation at each Annual General Meeting.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1202098

##### Principal address

79 Lonsdale Avenue  
Portsmouth  
Hampshire  
PO6 2PU

**STAGE ONE YOUTH THEATRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Trustees**

Stephen Michael Clark (Chair)

Rachel Grech

Justin Nigel Butcher

Simon Watson

Duncan Tyler

Sophie Ann Lane

Resigned 28 February 2025

Gemma Lesley Payne-Simmons

Resigned 7 June 2024

Anthony Crockett

Archie Lloyd Crockett

**Independent Examiner**

Gibson Whitter

Chartered Accountants  
and Chartered Tax Advisers

Larch House

Parklands Business Park

Denmead

Hampshire

PO7 6XP

Approved by order of the board of trustees on 2 May 2025 and signed on its behalf by:

Stephen Clark - signed on original

Stephen Michael Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
STAGE ONE YOUTH THEATRE**

**Independent examiner's report to the trustees of Stage One Youth Theatre**

I report to the charity trustees on my examination of the accounts of Stage One Youth Theatre (the Trust) for the year ended 31 August 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Gavin Whitter - signed on original

Gavin Whitter

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: 6 May 2025 .....

**STAGE ONE YOUTH THEATRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Year Ended 31.8.24 Unrestricted fund £	Period 27.2.23 to 31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	20,673	11,205
<b>Charitable activities</b>	5		
Operation of Youth Theatre		50,204	18,695
Other trading activities	3	9,272	3,645
Investment income	4	40	41
<b>Total</b>		<u>80,189</u>	<u>33,586</u>
 <b>EXPENDITURE ON</b>			
Raising funds	6	5,337	1,796
<b>Charitable activities</b>	7		
Operation of Youth Theatre		<u>55,768</u>	<u>23,589</u>
<b>Total</b>		<u>61,105</u>	<u>25,385</u>
 <b>NET INCOME</b>		 19,084	 8,201
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		8,201	-
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>27,285</u></u>	 <u><u>8,201</u></u>

The notes form part of these financial statements

**STAGE ONE YOUTH THEATRE**

**BALANCE SHEET  
31 AUGUST 2024**

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	12	13,351	1,452
Cash at bank		16,281	9,323
		29,632	10,775
<b>CREDITORS</b>			
Amounts falling due within one year	13	(2,347)	(2,574)
		27,285	8,201
<b>NET CURRENT ASSETS</b>			
		27,285	8,201
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		27,285	8,201
<b>NET ASSETS</b>			
		27,285	8,201
<b>FUNDS</b>			
Unrestricted funds	15	27,285	8,201
<b>TOTAL FUNDS</b>			
		27,285	8,201

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 2 May 2025 and were signed on its behalf by:

Stephen Clark - signed on original  
Stephen Michael Clark - Trustee

## STAGE ONE YOUTH THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

Items of income are recognised once the charity has entitlement to the funds, it is probable that the income will be received, and the monetary value of funds can be measured with sufficient reliability.

Voluntary income is received by way of donations and fundraising activities and is included in full in the Statement of Financial Activities when receivable.

Grants are recognised when receivable and allocated between restricted and unrestricted activities as appropriate. Deferred income relates to grants received in respect of future periods.

Donated goods and services are included at the value to the charity where this can be quantified. The value of service provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party or it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. These costs include the costs of performances, workshops and theatre trips.
- Costs of raising funds comprise all costs incurred in fundraising activities
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs which support the charity's activities.

##### **Irrecoverable VAT**

The charity is not VAT registered and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

**2. DONATIONS AND LEGACIES**

	Year Ended 31.8.24	Period 27.2.23 to 31.8.23
	£	£
Donation from charity	-	8,676
Donations	7,396	1,118
Gift aid	4,200	1,411
Theatre tax credit	9,077	-
	<u>20,673</u>	<u>11,205</u>

**3. OTHER TRADING ACTIVITIES**

	Year Ended 31.8.24	Period 27.2.23 to 31.8.23
	£	£
Fundraising	7,778	2,233
Merchandise income	1,494	1,412
	<u>9,272</u>	<u>3,645</u>

**4. INVESTMENT INCOME**

	Year Ended 31.8.24	Period 27.2.23 to 31.8.23
	£	£
Deposit account interest	40	41
	<u>40</u>	<u>41</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Year Ended 31.8.24 Operation of Youth Theatre £	Period 27.2.23 to 31.8.23  Total activities £
Subscriptions income	23,872	11,264
Ticket sales	26,332	7,431
	<u>50,204</u>	<u>18,695</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	Year Ended 31.8.24 £	Period 27.2.23 to 31.8.23 £
Programme and DVD expenses	1,325	688
Merchandise and other expenses	4,012	1,108
	<u>5,337</u>	<u>1,796</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Operation of Youth Theatre	<u>51,894</u>	<u>3,874</u>	<u>55,768</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	Year Ended 31.8.24 £	Period 27.2.23 to 31.8.23 £
Rehearsals expenses	16,940	8,404
Storage expenses	4,230	2,070
Show expenses	30,724	9,618
	<u>51,894</u>	<u>20,092</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**9. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Operation of Youth Theatre	2,299	1,575	3,874
	<u>          </u>	<u>          </u>	<u>          </u>

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

**Management**

	Year Ended 31.8.24 Operation of Youth Theatre	Period 27.2.23 to 31.8.23 Total activities
	£	£
Insurance	660	698
Sundries	320	59
Marketing, website and social media	1,319	1,240
	<u>          </u>	<u>          </u>
	<u>2,299</u>	<u>1,997</u>

**Governance costs**

	Year Ended 31.8.24 Operation of Youth Theatre	Period 27.2.23 to 31.8.23 Total activities
	£	£
Independent examiners fees	1,575	1,500
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

<b>11.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		Unrestricted fund £
	<b>INCOME AND ENDOWMENTS FROM</b>		
	Donations and legacies		11,205
	<b>Charitable activities</b>		
	Operation of Youth Theatre		18,695
	Other trading activities		3,645
	Investment income		41
	<b>Total</b>		<u>33,586</u>
	<b>EXPENDITURE ON</b>		
	Raising funds		1,796
	<b>Charitable activities</b>		
	Operation of Youth Theatre		<u>23,589</u>
	<b>Total</b>		<u>25,385</u>
	<b>NET INCOME</b>		<u>8,201</u>
	<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,201</u></u>
<b>12.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.24	31.8.23
		£	£
	Other debtors	<u>13,351</u>	<u>1,452</u>
<b>13.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.24	31.8.23
		£	£
	Deferred income	772	1,074
	Accrued expenses	<u>1,575</u>	<u>1,500</u>
		<u>2,347</u>	<u>2,574</u>
	<b>Deferred income</b>		
	Deferred income comprises ticket sales received for future shows.		31.8.24
			£
	Balance brought forward		-
	Amount release to incoming resources		-
	Amount deferred in the year		<u>1,074</u>
	Balance carried forward		<u><u>1,074</u></u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**14. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24 £	31.8.23 £
Within one year	3,685	-
	<u>3,685</u>	<u>-</u>

**15. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	8,201	19,084	27,285
	<u>8,201</u>	<u>19,084</u>	<u>27,285</u>
<b>TOTAL FUNDS</b>	<u>8,201</u>	<u>19,084</u>	<u>27,285</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,189	(61,105)	19,084
	<u>80,189</u>	<u>(61,105)</u>	<u>19,084</u>
<b>TOTAL FUNDS</b>	<u>80,189</u>	<u>(61,105)</u>	<u>19,084</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>		
General fund	8,201	8,201
	<u>8,201</u>	<u>8,201</u>
<b>TOTAL FUNDS</b>	<u>8,201</u>	<u>8,201</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,586	(25,385)	8,201
	<u>33,586</u>	<u>(25,385)</u>	<u>8,201</u>
<b>TOTAL FUNDS</b>	<u>33,586</u>	<u>(25,385)</u>	<u>8,201</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.

**STAGE ONE YOUTH THEATRE**

England & Wales - Charity number 1202098

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023  
FOR  
STAGE ONE YOUTH THEATRE**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**STAGE ONE YOUTH THEATRE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12

# STAGE ONE YOUTH THEATRE

## REPORT OF THE TRUSTEES FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the period 27 February 2023 to 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Chair's Foreword

I am delighted to provide the first Chair's report since Stage One Youth Theatre converted from an unincorporated association and became formally registered as a Charitable Incorporated Organisation on 27 February 2023. Whilst this is a new and exciting chapter, we are a seamless continuum of the original Stage One founded in 1980 as the youth section of the then Solent Theatre Company. Our predecessors left us with a fantastic legacy and solid foundations to build upon to meet new challenges; in that spirit, I hope that we can honour the past but welcome the future.

Notwithstanding the fact that we only became a registered charity in February 2023, the period of this annual report covers our activities from 1 September 2022 through to 31 August 2023, which has been a wonderfully varied year, with a number of highlights and achievements. We performed Anything Goes in October 2022, which was our third successive show in the New Theatre Royal and our first show with our new artistic director, Paul Clements. We were invited to support and perform with Collabro on the final date of their farewell UK Tour at Portsmouth Guildhall in December 2022. Then February 2023 was a compilation show, What's Next, performed at Titchfield Festival Theatre, followed by Legally Blonde the Musical at the King's Theatre in June 2023. To round off the year, we performed at a street party for the King's Coronation and ended the year at Victorious Festival on the Kids Arena stage.

With our conversion to a registered charity, we have necessarily changed the governance structure of Stage One Youth Theatre. A Board of Trustees has been established to oversee and steer the charity and to meet the statutory requirements of the Charity Commission. In executing their duties, Trustees have had full regard of the requirement for Stage One Youth Theatre to fulfil its charitable purposes, which are carried out for the public benefit. We continue to make steady advances on reviewing and putting in place appropriate policies and procedures. The most significant and difficult area has been with banking; despite remaining with our original bank and retaining our account, the transfer to charity status has not been made easy. Unfortunately, this would appear to be an issue across the charity sector. Thankfully, despite the administrative burden, these issues have never affected our ability to make and receive payments.

In support of the Trustees, a Coordinating Committee was established, which is responsible for the day-to-day running of key administrative activities and works with the production team to ensure the smooth running of shows and events. An important aspect of our work is to educate and develop young people's talents and capabilities in the performing arts and to produce high quality theatrical experiences. To this end, we engage the services of experienced, highly talented and creative performing arts leaders.

Our vision is to unlock the potential of young people through high quality youth theatre experiences, but this is only possible with a huge collective effort. As such, I would like to pay tribute to and extend my sincere thanks to all of our volunteers, creative team and many supporters who have worked so hard to ensure that Stage One Youth Theatre continues to thrive and goes from strength to strength. Not only do they dedicate their time and energy, but they do so with the best interests at heart of Stage One Youth Theatre and all the children and young people that we serve.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

- 1) To advance education in the performance arts for the public benefit through the development of youth members' individual capabilities, competences, skills and understanding of drama, dance, music and singing.
- 2) To advance the arts for the public benefit through the promotion and encouragement of high standards of the arts of drama, dance, music and singing through the production and public performance of performance arts and musical theatre shows.
- 3) To advance in life and help young people through:
  - (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

# STAGE ONE YOUTH THEATRE

## REPORT OF THE TRUSTEES FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

### OBJECTIVES AND ACTIVITIES

#### Public benefit

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. To cover its operating and production costs, State One Youth Theatre relies on various income streams, including from ticket sales, fundraising activities, donations and subscription membership fees. In setting fees and prices, the trustees are conscious of and give due consideration to accessibility for those on low incomes and/or facing cost of living challenges.

The charity continues to advance education in the performance arts through the development of youth members' individual capabilities, competences, skills and understanding of drama, dance, music and singing. This is primarily project based and is delivered in a practical setting through workshops, rehearsals and performances. Stage One Youth Theatre engages performing arts industry professionals to lead and deliver its artistic programme, ensuring that members receive high quality training and gain practical insights into the industry. When rehearsing and performing within a theatre, the cast also benefits from professional technicians and are able to develop their stage craft in a real world work environment where teamwork, safety and discipline are paramount.

Stage One Youth Theatre continued to advance the arts through its high standards of production and public performances. Anything Goes won a "Highly Commended" award from the National Operatic and Dramatic Association (NODA) and was runner-up in the best youth production in the NODA South-East region West (an area that covers Hampshire, Isle-of-Wight and Surrey) for 2022. Similarly, NODA awarded What's Next an Accolade of Excellence for 2023 and the show also won best compilation show in the South-East region (an area that covers Hampshire, Isle-of-Wight, Surrey, East and West Sussex, and Kent). For context, in excess of 300 shows are reviewed in the South-East region; as such, to even be nominated for an award is a significant achievement.

In terms of broader youth and societal benefits, Stage One Youth Theatre's activities during this period has helped to get children and young people actively involved in teamwork and provided a safe space that allows them to express themselves and encourages creative thinking. Those undertaking their GCSEs and A-Levels during this period have benefited from having a safe and positive non-academic outlet each week, which is essential for young people's mental health; as well as enabling them to share their experiences with their peers. Moreover, participation in workshops, rehearsals and performances with Stage One Youth Theatre, and being part of the team, is a galvanising experience; inevitably, new friendship groups develop that encourage members to engage with people from different backgrounds.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Inevitably, there will always be a degree of churn in membership as members leave due to age or due to their wider commitments, such as academic examinations. A key achievement during this period is that Stage One Youth Theatre has not only attracted new members but has in fact managed to grow its membership. Moving forward, this growth improves our ability to fundraise, sell tickets to performances and increase subscription revenue, so that we can improve and increase our activities in pursuit of our charitable purposes and associated public benefits.

During the year our programme of activities, as previously outlined, has provided great variety and an increased range of opportunities for our young people. In particular, the compilation shows and the opportunity to perform in new and different events, such as Victorious Festival and Portsmouth Guildhall, have been enthusiastically embraced by our members. As well as being beneficial to our members, it has also increased the public's awareness of our work and given a broader cross-section of our local communities the opportunity to watch our performances and see the power of youth theatre. In doing so, the public get a greater sense of the benefits of performing arts for young people and our members have been able to see the positive impact that they can have with their actions within their communities and wider society.

# STAGE ONE YOUTH THEATRE

## REPORT OF THE TRUSTEES FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

### FINANCIAL REVIEW

#### Financial position

The financial reporting year 1 September 2022 to 31 August 2023 was a conversion year as Stage One Youth Theatre converted from an unincorporated association to a Charitable Incorporated Organisation (CIO) on 27 February 2023. Whilst the change altered our legal status, fundamentally Stage One Youth Theatre's purposes and beneficiary class remain unchanged. Accordingly, all assets and liabilities transferred to the CIO, and the unincorporated association was closed. No permanent endowment, designated land, or special trusts were in existence. Having taken professional accounting advice, the trustees have decided to change accounting policy from receipts and payments to accrual basis accounts. The benefit of doing so is that the accounts will show a clearer picture of the charity's activities and financial affairs, with the accounts presented on a true and fair basis.

Stage One Youth Theatre began the year (1 September 2022) with sufficient funds to meet its commitments and to cover likely losses of its October show, Anything Goes, due to relatively low membership numbers and disappointing ticket sales. With the realisation of losses from Anything Goes, and on the back of a challenging post-pandemic recovery period, the committee considered that conversion to a CIO would open up greater fundraising opportunities and would increase the likelihood of Stage One Youth Theatre's long-term existence. It was also decided that we needed a period of consolidation to reduce our costs, which meant delaying rehearsals for Legally Blonde the Musical and instead undertaking an interim lower-cost compilation production, What's Next, that would be performed in February 2023 half-term. The period 1 September 2022 to 26 February 2023 saw a manageable deficit of £2,907 on a cash basis.

Following registration by the Charity Commission on 27 February 2023 for Stage One Youth Theatre to become a CIO, a specially convened Extraordinary General Meeting was held on 10 March 2023 to seek formal agreement to dissolve the unincorporated association and to enact the transfer to CIO, including all assets and liabilities, which was approved. Meanwhile, the company were immediately into rehearsals for Legally Blonde the Musical and, after a late notice venue change, the show was performed on 3 June 2023 at The King's Theatre, Southsea with a matinee and evening performance. Thereafter, we auditioned for new members to join the company and commenced rehearsals for Les Misérables School Edition. The period 27 February 2023 to 31 August 2023 saw a surplus of £8,201 on an accruals basis (after receipt of charitable funds from the unincorporated charity of £8,676). Excluding this receipt an overall deficit of £475 for the reporting period was made.

Stage One Youth Theatre has a growing membership base and has a balanced programme of activities for 2023/24 that is considered will most likely result in an improving financial position. Accordingly, it is the Trustee's view that the charity is financially stable enough to meet its ongoing obligations and to continue its charitable purposes for the foreseeable future.

#### Reserves policy

SOYT does not seek to hold reserves higher than necessary and does not seek to tie up money unnecessarily; however, failure to hold a certain level of reserves increases the risk to the charity's ability to carry on its activities in future in the event of financial difficulties and increases the risks of unplanned and unmanaged closure and insolvency. To that end, the primary reasons for SOYT to hold reserves is to help manage uncertainty and ensure our activities are sustainable.

SOYT's current reserves policy is that by 31 August 2025 the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be equivalent to 25% overheads and administrative expenditure plus 20% budgeted production costs, equating to £12,000. For the reserves policy to be met, it will be necessary for SOYT's budgets and fundraising to build-up the levels of free reserves. To not limit the amount spent on charitable activities and the public benefits that SOYT provides, the build-up of reserves will be conducted over a period of two-years; as such, the aim was that by 31 August 2023 the free reserves would equate to 20% overheads and administrative expenditure plus 10% budgeted annual production costs, which based on FY2022/23 expenditure equates to £6,600.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Charity is a Charitable Incorporated Organisation (CIO) and is controlled by the Constitution, its governing document, the foundation registered on 27th February 2023. The governing document has been agreed by the Charity Commission.

**STAGE ONE YOUTH THEATRE**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

There must be at least three charity trustees and the maximum number of charity trustees is twelve. Nominations to be a charity trustee are sought and notified prior to each Annual General Meeting of the charity. At each Annual General Meeting, one-third of the charity trustees shall retire from office; retirees may seek re-election. The vacancies so arising may be filled by the decision of the members at the Annual General Meeting. Any vacancies not filled at the General Meeting may be filled at any time by the members or the charity trustees; any person so appointed shall retire at the next Annual General Meeting and will need to seek re-election.

**Organisational structure**

The trustees have delegated certain responsibilities to a Coordinating Committee, which is responsible for the management of all aspects of the day-to-day operations of Stage One Youth Theatre (SOYT) including enabling and supporting productions by SOYT and supporting the Board of Trustees with the implementation of safeguarding, and statutory and regularity compliance at all times. The Committee is accountable to the SOYT Trustees and is entrusted to act in SOYT's best interests. The Committee comprises trustees assuming ex officio roles (Chair, Secretary, Vice-Chair and Treasurer) and non-ex officio Committee Members who are appointed by rotation at each Annual General Meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1202098

**Principal address**

79 Lonsdale Avenue  
Portsmouth  
Hampshire  
PO6 2PU

**Trustees**

Stephen Michael Clark (Chair)	Appointed 27 February 2023
Rachel Grech	Appointed 27 February 2023
Justin Nigel Butcher	Appointed 10 March 2023
Simon Watson	Appointed 10 March 2023
Duncan Tyler	Appointed 10 March 2023
Sophie Ann Lane	Appointed 10 March 2023
Gemma Lesley Payne-Simmons	Appointed 10 March 2023
Anthony Crockett	Appointed 10 March 2023
Archie Lloyd Crockett	Appointed 11 March 2024

**Independent Examiner**

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Approved by order of the board of trustees on .....27 June 2024..... and signed on its behalf by:

.....  
Stephen Clark - signed on original  
Stephen Michael Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
STAGE ONE YOUTH THEATRE**

**Independent examiner's report to the trustees of Stage One Youth Theatre**

I report to the charity trustees on my examination of the accounts of Stage One Youth Theatre (the Trust) for the period 27 February 2023 to 31 August 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Gavin Whitter - signed on original

Gavin Whitter

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: ..... 27 June 2024 .....

STAGE ONE YOUTH THEATRE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	2	11,205
<b>Charitable activities</b>	5	
Operation of Youth Theatre		18,695
Other trading activities	3	3,645
Investment income	4	41
<b>Total</b>		<u>33,586</u>
<b>EXPENDITURE ON</b>		
Raising funds	6	1,796
<b>Charitable activities</b>	7	
Operation of Youth Theatre		<u>23,589</u>
<b>Total</b>		<u>25,385</u>
<b>NET INCOME</b>		8,201
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,201</u></u>

The notes form part of these financial statements

STAGE ONE YOUTH THEATRE

BALANCE SHEET  
31 AUGUST 2023

	Notes	Unrestricted fund £
<b>CURRENT ASSETS</b>		
Debtors	11	1,452
Cash at bank		9,323
		<hr/>
		10,775
<b>CREDITORS</b>		
Amounts falling due within one year	12	(2,574)
		<hr/>
<b>NET CURRENT ASSETS</b>		8,201
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,201
		<hr/>
<b>NET ASSETS</b>		8,201
		<hr/> <hr/>
<b>FUNDS</b>	13	
Unrestricted funds		8,201
		<hr/>
<b>TOTAL FUNDS</b>		8,201
		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on .....27 June 2024..... and were signed on its behalf by:

Stephen Clark - signed on original  
.....  
Stephen Michael Clark - Trustee

## STAGE ONE YOUTH THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

Items of income are recognised once the charity has entitlement to the funds, it is probable that the income will be received, and the monetary value of funds can be measured with sufficient reliability.

Voluntary income is received by way of donations and fundraising activities and is included in full in the Statement of Financial Activities when receivable.

Grants are recognised when receivable and allocated between restricted and unrestricted activities as appropriate. Deferred income relates to grants received in respect of future periods.

Donated goods and services are included at the value to the charity where this can be quantified. The value of service provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party or it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. These costs include the costs of performances, workshops and theatre trips.
- Costs of raising funds comprise all costs incurred in fundraising activities
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs which support the charity's activities.

##### **Irrecoverable VAT**

The charity is not VAT registered and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

## STAGE ONE YOUTH THEATRE

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023

#### 1. ACCOUNTING POLICIES - continued

##### Fund accounting

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

#### 2. DONATIONS AND LEGACIES

	£
Donation from charity	8,676
Donations	1,118
Gift aid	1,411
	<u>11,205</u>

#### 3. OTHER TRADING ACTIVITIES

	£
Fundraising events	2,233
Merchandise income	1,412
	<u>3,645</u>

#### 4. INVESTMENT INCOME

	£
Deposit account interest	41
	<u>41</u>

#### 5. INCOME FROM CHARITABLE ACTIVITIES

	Operation of Youth Theatre
	£
Subscriptions income	11,264
Ticket sales	7,431
	<u>18,695</u>

#### 6. RAISING FUNDS

##### Raising donations and legacies

	£
Programme and DVD expenses	688
Merchandise and other expenses	1,108
	<u>1,796</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Operation of Youth Theatre	<u>20,092</u>	<u>3,497</u>	<u>23,589</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	£
Rehearsals expenses	8,404
Storage expenses	2,070
Show expenses	9,618
	<u>20,092</u>

**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Operation of Youth Theatre	<u>1,997</u>	<u>1,500</u>	<u>3,497</u>

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

**Management**

	Operation of Youth Theatre £
Insurance	698
Sundries	59
Marketing, website and social media	1,240
	<u>1,997</u>

**Governance costs**

	Operation of Youth Theatre £
Independent examiners fees	<u>1,500</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 August 2023.

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023**

<b>11.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		£
	Other debtors		1,452
			<u>1,452</u>

<b>12.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		£
	Deferred income		1,074
	Accrued expenses		1,500
			<u>2,574</u>

**Deferred income**

Deferred income comprises ticket sales received for future shows.

	31.8.23
	£
Balance brought forward	-
Amount release to incoming resources	-
Amount deferred in the year	1,074
	<u>1,074</u>
Balance carried forward	<u>1,074</u>

**13. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>		
General fund	8,201	8,201
	<u>8,201</u>	<u>8,201</u>
<b>TOTAL FUNDS</b>	<u>8,201</u>	<u>8,201</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,586	(25,385)	8,201
	<u>33,586</u>	<u>(25,385)</u>	<u>8,201</u>
<b>TOTAL FUNDS</b>	<u>33,586</u>	<u>(25,385)</u>	<u>8,201</u>

**STAGE ONE YOUTH THEATRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 FEBRUARY 2023 TO 31 AUGUST 2023**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 August 2023.