

**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

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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
Gemma Lesley Payne-Simmons
Anthony Crockett
Archie Lloyd Crockett

Resigned 28 February 2025
Resigned 7 June 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 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

		Year Ended 31.8.24 Unrestricted fund £	Period 27.2.23 to 31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	20,673	11,205
Charitable activities	5		
Operation of Youth Theatre		50,204	18,695
Other trading activities	3	9,272	3,645
Investment income	4	40	41
Total		<u>80,189</u>	<u>33,586</u>
EXPENDITURE ON			
Raising funds	6	5,337	1,796
Charitable activities	7		
Operation of Youth Theatre		55,768	23,589
Total		<u>61,105</u>	<u>25,385</u>
NET INCOME		19,084	8,201
RECONCILIATION OF FUNDS			
Total funds brought forward		8,201	-
TOTAL FUNDS CARRIED FORWARD		<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 £
CURRENT ASSETS			
Debtors	12	13,351	1,452
Cash at bank		16,281	9,323
		<hr/>	<hr/>
		29,632	10,775
CREDITORS			
Amounts falling due within one year	13	(2,347)	(2,574)
		<hr/>	<hr/>
NET CURRENT ASSETS		27,285	8,201
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,285	8,201
		<hr/>	<hr/>
NET ASSETS		27,285	8,201
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		27,285	8,201
		<hr/>	<hr/>
TOTAL FUNDS		27,285	8,201
		<hr/>	<hr/>

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>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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
fund
£

INCOME AND ENDOWMENTS FROM

Donations and legacies

11,205

Charitable activities

Operation of Youth Theatre

18,695

Other trading activities

3,645

Investment income

41

Total

33,586

EXPENDITURE ON

Raising funds

1,796

Charitable activities

Operation of Youth Theatre

23,589

Total

25,385

NET INCOME

8,201

TOTAL FUNDS CARRIED FORWARD

8,201

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.24
£

31.8.23
£

Other debtors

13,351

1,452

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.24
£

31.8.23
£

Deferred income

772

1,074

Accrued expenses

1,575

1,500

2,347

2,574

Deferred income

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

1,074

Balance carried forward

1,074

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	-

15. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	8,201	19,084	27,285
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	80,189	(61,105)	19,084
TOTAL FUNDS	<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 £
Unrestricted funds		
General fund	8,201	8,201
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	33,586	(25,385)	8,201
TOTAL FUNDS	<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.