

Charity registration number 1206822 (England and Wales)

CIDERMILL THEATRE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

CIDERMILL THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Steele	
	Mrs D Lodge	(Appointed 6 November 2024)
	Mrs B Gregory	(Appointed 6 November 2024)
	Mr G Barrett	(Appointed 6 November 2024)
	Mr D Gale	(Appointed 6 November 2024)
	Mrs J James	(Appointed 6 November 2024)
	Mrs M Jackson	(Appointed 24 March 2025)
	Mr M Pleasance	(Appointed 28 January 2025)
Charity number (England and Wales)	1206822	
Principal address	Cidermill Lane Chipping Campden Gloucestershire GL55 6HU	
Auditor	CKCA Limited No 4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH	

CIDERMILL THEATRE TRUST

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CIDERMILL THEATRE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The purpose of the charity is the advancement of performance art for the public benefit at amateur and professional level, in particular by the provision of performance arts facilities for the students of Chipping Campden School and the inhabitants of Chipping Campden and the surrounding area.

Public benefit

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

The Cidermill Theatre stands out within the region for its distinctive dual-use model, serving both as a school facility for Chipping Campden School (CCS) students and as a community resource open to local residents and visitors. This unique arrangement has brought about considerable public benefit, as demonstrated by stakeholder feedback, which highlights the positive impact across a wide range of performing arts events hosted at the venue.

Achievements and performance

During the academic year 2024 - 25 the Cidermill Theatre Trust celebrated several significant accomplishments.

The Theatre delivered a much-enhanced programme of events, broadening its cultural offer to the school and wider public community, and developing an outreach programme.

Among its achievements, the Theatre was selected as a national finalist for the Royal Institution of Chartered Surveyors (RICS) Award, in the Community Benefit category, reflecting its contribution to the local area.

The Final RICS Awards ceremony took place in London in October 2025, with the Cidermill prominently featured. We were honoured to participate.

During 2024–25, a period of restructuring occurred, which included changes to key staff. A new Operations Manager was appointed by the Trustees together with a Senior Technical Manager who is employed by the School.

The Trustee body was expanded in 2025 to incorporate additional areas of expertise in finance, marketing and programming; positively influencing the strategy and direction of the theatre.

CIDERMILL THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Total income for the year was £298,638 (2024: period £107,877) and total expenditure was £375,925.

The financial period 2024 -25 has seen a strong improvement in performance from 2023 – 24 following the restructuring, a focus on events, and careful expenditure.

The Trust's strategic focus during this time was on curating a well-considered programme of events. This included a variety of professional productions, screenings of National Theatre Live and Royal Opera House performances, as well as second-run cinema screenings. Although the programme succeeded in delivering a culturally rich experience to the community, the Trust recognises that there is scope to improve trading performance based on the review of each production's outcomes.

Music and Dance events have featured prominently, as well as a very successful Conversation with series.

The Theatre is regularly hired to local organisations for talks, screenings, awards evenings, dance and music events.

The Trust works closely with local organisations to promote Literature, Plays and Music Festivals.

The Trust notes that the programme has provided a culturally diverse offering to the local community and identifies opportunities for further improvement in trading performance.

There have been no significant events requiring disclosure in the period.

The Cidermill Theatre has made a valuable and positive contribution to both the students of Chipping Campden School Academy and the broader community. The theatre's deficit and cash flows are supported by the school's reserves, as the school is the ultimate parent entity of the Trust. This arrangement aligns with the intended dual-purpose function of the Cidermill Theatre, serving as both an educational and community facility.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Trust plans to continue offering the programme of events described above while also proactively exploring additional uses of the Theatre building.

Current opportunities under consideration include both catered and non-catered event hire, as well as further development of live music performances, second release cinema screenings, and a comedy club.

During this period, live music, the Conversation with series, and pantomime have produced the greatest commercial revenue for the Theatre. The current plan is to concentrate efforts on continued promotion of these activities.

The Trust aims to engage with local musicians and provide a platform for emerging talent to be showcased.

The Trust intends to collaborate with a Youth Theatre group to establish a regular programme and support its outreach activities.

In the summer of 2026, as part of community outreach efforts, the Theatre and the School will serve as the hub for the biennial Town Twinning events from 14th to 18th August 2026. There are plans to develop this into an annual summer festival with a focus on youth and families, incorporating the biennial Town Twinning visits as an additional component. The programme may also include youth theatre workshops.

Structure, governance and management

The Cidermill Theatre Trust is a Charitable Incorporated Organisation governed by its Constitution document. It is registered as a charity with the Charity Commission. Membership of the CIO is open to anyone who is interested in furthering its purposes. There is currently only 1 member, Chipping Campden School, a charitable company. The member has no liability to contribute to its assets in the event of the CIO winding up.

CIDERMILL THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Jackson	(Resigned 24 March 2025)
Mr A J Sunderland	(Resigned 5 November 2024)
Mrs S Steele	
Mr G M Burton	(Resigned 5 November 2024)
Mrs D Lodge	(Appointed 6 November 2024)
Mrs B Gregory	(Appointed 6 November 2024)
Mr G Barrett	(Appointed 6 November 2024)
Mr D Gale	(Appointed 6 November 2024)
Mrs J James	(Appointed 6 November 2024)
Mrs M Jackson	(Appointed 24 March 2025)
Mr M Pleasance	(Appointed 28 January 2025)
Mr D J Q Greenwell	(Appointed 28 January 2025 and resigned 3 November 2025)

Recruitment and appointment of trustees

As the Cidermill Theatre Trust develops, there will be the requirement to expand the number of Nominated Trustees. This process is driven by the Trustees Skills Audit. Posts are advertised and a full selection process followed to ensure that appropriate personnel are recruited, in-line with the Trustees Skills Audit.

Organisational structure

The board of trustees, which can have up to 8 members (3 elected trustees and 5 nominated trustees), administers the charity, and the board normally meets 6 times annually.

An Operations Manager is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Operations Manager has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

A Senior Technical Manager is employed by the School.

A Marketing Consultant is engaged to work on strategies to promote the theatre across many channels, analyse the performance of events, and provide input to future direction.

Remuneration policy

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

CIDERMILL THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Other matters

In-line with the Charities Commission, the Cidermill Theatre Trust is structured as follows:

3 – Elected Trustees

Mrs D Lodge (Chairperson)

Mr G Barrett (Vice Chairperson and Trustee of CCS)

Mrs B Gregory

5 – Nominated Trustees

Mr D Gale

Ms J James

Mr M Pleasance

Mr D Greenwell (currently stood down)

Mrs M Jackson

In addition to the above, at all formal meetings, the following are in attendance:

Mr P Jackson (Chief Operations and Finance Officer at CCS)

Meetings

Meetings of the Cidermill Theatre Trust are held six times annually. Sub Committee Meetings are held regularly: Marketing; Finance; Programming; Operations

Risk management

The trustees have a risk management strategy which comprises:

An annual review of the principal risks and uncertainties that the charity faces

The establishment of policies, systems and procedures to mitigate those risks identified in the annual review

The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is the major financial risk for the charity. The risk is being managed by support from Chipping Campden School as the ultimate parent undertaking. A key element in the management of financial risk is a regular review of the performance of all events hosted by the Cidermill Theatre which has now been embedded in the meetings of the governing bodies of both the CIO and Chipping Campden School.

Relationship with related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Related party transactions are reported in note 18.

CIDERMILL THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Auditor

In accordance with the company's articles, a resolution proposing that CKCA Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs D Lodge
Trustee

2 December 2025

CIDERMILL THEATRE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CIDERMILL THEATRE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CIDERMILL THEATRE TRUST

Opinion

We have audited the financial statements of Cidermill Theatre Trust (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CIDERMILL THEATRE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CIDERMILL THEATRE TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identified and assessed the risks of material misstatement of the financial statements, in respect of irregularities whether due to fraud or error, or non compliance with laws and regulations and then designed and performed audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity by discussion and enquiry with the trustees and management team and our general knowledge and experience of the theatre and drama sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities SORP, production licensing regulations, employment, and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing other relevant information.

CIDERMILL THEATRE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CIDERMILL THEATRE TRUST

Audit response to risks identified

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included but were not limited to:

- Discussions with trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Confirming our understanding of controls by performing a walk through test or observation and enquiry;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries;
- Reviewing unusual or unexpected transactions; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CIDERMILL THEATRE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CIDERMILL THEATRE TRUST

CK Audit

2 December 2025

**Chartered Accountants
Statutory Auditor**

No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

CKCA Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CIDERMILL THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	2	8,822	28,059	36,881	778
Charitable activities	3	261,757	-	261,757	107,099
Total income		<u>270,579</u>	<u>28,059</u>	<u>298,638</u>	<u>107,877</u>
Expenditure on:					
Raising funds	4	28,096	-	28,096	13,288
Charitable activities	5	297,315	28,059	325,374	166,568
Total expenditure		<u>325,411</u>	<u>28,059</u>	<u>353,470</u>	<u>179,856</u>
Net expenditure and movement in funds		<u>(54,832)</u>	<u>-</u>	<u>(54,832)</u>	<u>(71,979)</u>
Reconciliation of funds:					
Fund balances at 1 September 2024		<u>(71,979)</u>	<u>-</u>	<u>(71,979)</u>	<u>-</u>
Fund balances at 31 August 2025		<u>(126,811)</u>	<u>-</u>	<u>(126,811)</u>	<u>(71,979)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

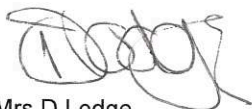
CIDERMILL THEATRE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Stocks	11	2,469		2,175	
Debtors	12	10,267		2,752	
Cash at bank and in hand		18,240		9,073	
		<u>30,976</u>		<u>14,000</u>	
Creditors: amounts falling due within one year	13	(157,787)		(85,979)	
Net current liabilities			(126,811)		(71,979)
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds	16		(126,811)		(71,979)
			<u>(126,811)</u>		<u>(71,979)</u>

The financial statements were approved by the trustees on 2 December 2025



Mrs D Lodge
Trustee

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Cidermill Theatre Trust is a Charity governed by a trust deed approved by the Charity Commission.

1.1 Reporting period

The charity was registered with the Charity Commission 01 February 2024. The comparative period of accounts were prepared up to 31 August 2024 to fall in line with the rest of the group, meaning that the comparative accounting period is less than 12 months. As a result, the comparative figures are not necessarily comparable with the 12 month period for the current accounting year.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's trust deeds, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Net current liabilities at the end of the period are £126,811, of this balance £68,320 is owed to other entities within the Chipping Campden School Group. The Cidermill Theatre Trust continues to provide a community facility for members of the local community and beyond. The Cidermill Theatre is a young facility and is exploring a wide range of programming to identify the needs of the local area. Plans are being progressed to increase the commercial viability of the Cidermill Theatre Trust which will be done while balancing the need to protect the cultural offering to the community.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	7,547	28,059	35,606	478	-	478
Membership fees	1,275	-	1,275	300	-	300
	<u>8,822</u>	<u>28,059</u>	<u>36,881</u>	<u>778</u>	<u>-</u>	<u>778</u>

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Theatrical performances		
Sale of tickets	232,738	97,581
Booking and external hire		
Sale of tickets	29,019	9,518
	<u>261,757</u>	<u>107,099</u>

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	28,096	13,288
	<u>28,096</u>	<u>13,288</u>

5 Expenditure on charitable activities

	Theatrical performances 2025 £	Theatrical performances 2024 £
Direct costs		
Staff costs	63,950	51,800
Production Costs	161,997	63,154
Ticket Office Costs	371	-
	<u>226,318</u>	<u>114,954</u>
Share of support and governance costs (see note 6)		
Support	94,256	47,214
Governance	4,800	4,400
	<u>325,374</u>	<u>166,568</u>
Analysis by fund		
Unrestricted funds	297,315	166,568
Restricted funds	28,059	-
	<u>325,374</u>	<u>166,568</u>

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

6 Support costs allocated to activities

	2025 £	2024 £
Staff costs	23,717	11,379
Utilities	-	3,500
Maintenance	-	1,301
Cleaning	-	5,130
Water	-	350
Staff training	753	455
Advertising	27,672	8,285
Support & Bought-in services	5,715	2,103
Stationery	168	425
IT Licences / consumables	11,392	8,392
Inter-company support	24,839	5,894
Governance costs	4,800	4,400
	<u>99,056</u>	<u>51,614</u>
Analysed between:		
Theatrical performances	<u>99,056</u>	<u>51,614</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>4,800</u>	<u>4,400</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>2</u>	<u>4</u>

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9	Employees	(Continued)	
	Employment costs	2025 £	2024 £
	Wages and salaries	80,216	55,561
	Social security costs	5,811	4,301
	Other pension costs	1,640	3,317
		<u>87,667</u>	<u>63,179</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>29,749</u>	<u>26,292</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>2,469</u>	<u>2,175</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,915	125
Amounts owed by fellow group undertakings	4,322	-
Prepayments and accrued income	2,030	2,627
	<u>10,267</u>	<u>2,752</u>

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	14	57,820	12,626
Trade creditors		6,018	2,123
Amount owed to parent undertaking		68,320	22,591
Amounts owed to fellow group undertakings		-	33,507
Accruals		25,629	15,132
		<u>157,787</u>	<u>85,979</u>

14 Deferred income

	2025 £	2024 £
Other deferred income	<u>57,820</u>	<u>12,626</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>57,820</u>	<u>12,626</u>
Movements in the year:		
Deferred income at 1 September 2024	12,626	-
Released from previous periods	(12,626)	-
Resources deferred in the year	<u>57,820</u>	<u>12,626</u>
Deferred income at 31 August 2025	<u>57,820</u>	<u>12,626</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,640</u>	<u>3,317</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	(71,979)	270,579	(325,411)	(126,811)
Previous period:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	-	107,877	(179,856)	(71,979)

17 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	972	972
Between two and five years	243	1,215
	1,215	2,187

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Recharged staff costs		Utility costs and cleaning services	
	2025 £	2024 £	2025 £	2024 £
Entities with control, joint control or significant influence over the company	-	-	-	15,925
Other related parties	86,063	40,840	-	-
	86,063	40,840	-	15,925

CIDERMILL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2025*

18 Related party transactions

(Continued)

During the year the Trust purchased sundry goods to the value of £24 from Mickleton Hills Farm, a company controlled by one of the Trustees. There were no balances outstanding between the Trust and Mickleton Hills Farm at the end of the year.