

**BLACKFRIARS ARTS CENTRE LIMITED**  
**(Limited by Guarantee)**  
**Company No 00702834**  
**Charity No 228391**  
**(England and Wales)**

**DIRECTORS' AND TRUSTEES' REPORT**  
**AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**BLACKFRIARS ARTS CENTRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2024**

**Directors for the purposes of the Companies Act being:**

**Directors and Trustees acting as the  
Council of Management**

Robert Barclay - Chairman  
Charles Bull – Resigned 27/09/2023  
Mrs Elizabeth Johnson  
Paul Gibson  
John Jackson  
David Grant  
Adrian Reed  
Annette Stewart  
Jocelyn Lawman

**Company Number**

00702834 (England and Wales)

**Charity Number**

228391

**Registered Office**

Spain Lane  
Boston  
Lincolnshire  
PE21 6HP

**Independent Examiner**

Mrs Nicola Michelle Lenton FCCA  
Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA

**Bankers**

HSBC Bank Plc  
53-54 Market Place  
Boston  
Lincolnshire  
PE21 6LS

**BLACKFRIARS ARTS CENTRE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2024**

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# **BLACKFRIARS ARTS CENTRE LIMITED**

## **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The directors who are trustees present their report and accounts for the year ended 31 March 2024.

### **Structure, Governance and Management**

#### Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

#### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

#### Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

#### Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity

### **Objects of the Charity**

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

### **Organisation**

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2025.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. The value of volunteer activity is 13,900 hours.

**Cont.**

## **BLACKFRIARS ARTS CENTRE LIMITED**

### **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 CONT.**

#### **Related parties**

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee 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. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a loss of £375 was made by the Club meaning Gift Aid of £10,059 was paid to the Arts Centre, (2023 – £775 profit and Gift Aid of £9,365).

#### **Development, activities and achievements this year**

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council. The interest free loan from members of the public raised revenue of £22,470 and is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as drama, ballet, musicals, opera and tribute acts. At Christmas each year there is a pantomime, which was well attended this year.

We have finished our first year as an Arts Council England National Portfolio Organisation. We've made good progress with this over the last year. We have also appointed a new Executive Director who will start in September 2024.

#### **Future developments**

The board of Blackfriars continues to navigate a path out into the post coronavirus age. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre Ltd.

The new Executive Director will be tasked with delivering our NPO objectives as well as developing and improving revenue streams. We are excited by this appointment and look forward to Adey Ramsel starting in September 2024.

**Cont.**

## **BLACKFRIARS ARTS CENTRE LIMITED**

### **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 CONT.**

#### **Reserves, financial position and risk management**

The income and expenditure account shows a revenue profit for the year of £56,202 (2023 - £110,704 profit). This profit increased the charity funds to £554,451.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

#### **Tangible fixed assets for use by the charity**

Details of movements in fixed assets are set out in note 8 to the accounts.

#### **Statement of Trustees' responsibilities**

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which 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 Companies Act 2006. 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.

#### **Small Company Rules**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 25<sup>th</sup> September 2024 and signed by their order.

Annette Stewart  
**Director**

# **BLACKFRIARS ARTS CENTRE LIMITED**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2024 which are set out on pages 7 to 16.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

MRS NICOLA MICHELLE LENTON FCCA

**Independent Examiner**

**Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA**

**Date:** 25<sup>th</sup> September 2024

# BLACKFRIARS ARTS CENTRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

Note	Restricted Funds £	Designated Capital Funds £	General 2024 £	Total 2024 £	Total 2023 £
<b>Incoming resources:</b>					
<b>Incoming and endowments from:</b>					
<i>Voluntary income:</i>					
2	-	-	149,490	149,490	174,500
3	-	-	390,082	390,082	317,023
4	-	-	58,238	58,238	51,683
	-	-	24,735	24,735	4,471
	-	-	2,441	2,441	414
	-	-	624,986	624,986	548,091
<b>TOTAL INCOMING RESOURCES</b>					
<b>Expenditure on:</b>					
5	-	-	568,784	568,784	437,387
	-	-	568,784	568,784	437,387
<b>TOTAL EXPENDITURE</b>					
<b>NET INCOME/EXPENDITURE FOR THE YEAR:</b>					
	-	-	56,202	56,202	110,704
13	-	-	-	-	-
<b>NET SURPLUS FOR THE YEAR AFTER TRANSFERS</b>					
	-	-	56,202	56,202	110,704
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
	-	-	498,249	498,249	387,545
<b>TOTAL FUNDS CARRIED FORWARD</b>					
	-	-	554,451	554,451	498,249

None of the charitable company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2023 or 2024 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements



# BLACKFRIARS ARTS CENTRE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2024

Notes		2024 £	2023 £
	<b>Fixed Assets</b>		
8	Tangible Assets:		
	Land and Buildings	148,015	153,574
	Cinema Equipment	7,110	8,819
	Equipment and Fixtures	257,516	293,149
		<u>412,641</u>	<u>455,542</u>
	<b>Unquoted Investments:</b>		
9	Blackfriars Club Limited	100	100
		<u>412,741</u>	<u>455,642</u>
	<b>Current Assets</b>		
	Stock	762	1,242
10	Debtors	22,232	52,711
	Cash at Bank and in Hand	221,190	127,574
		<u>244,184</u>	<u>181,527</u>
11	<b>Creditors:</b> amounts falling due within one year	(49,549)	(75,745)
		<u>194,635</u>	<u>100,782</u>
	<b>Net Current Assets/(Liabilities)</b>		
		<u>607,376</u>	<u>551,424</u>
12	<b>Creditors:</b> amounts falling due after one year	(52,925)	(63,175)
		<u>554,451</u>	<u>498,249</u>
	<b>Net Assets</b>		
13	<b>Funds of the Charity</b>		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	-
	Unrestricted Funds	554,451	498,249
	Unrestricted Funds – Capital Contribution	-	-
		<u>554,451</u>	<u>498,249</u>
	<b>Total Charity Funds</b>		
		<u>554,451</u>	<u>498,249</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25<sup>th</sup> September 2024 and were signed on its behalf by:

Annette Stewart  
**Director**

Robert Barclay  
**Chairman**

**BLACKFRIARS ARTS CENTRE LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

Note	Total 2024 £	Total 2023 £
	<b>Cashflows from operating activities</b>	
1	Cash generated from operations	-
	Interest paid	-
	Interest received	-
	<b>Net Cash from operating activities</b>	-
	<b>Cashflows from investing activities</b>	
	Purchase of tangible fixed assets	-
	Sale of tangible fixed assets	-
	<b>Net Cash from investing activities</b>	-
	<b>Cashflows from financing activities</b>	
	Loan repayments in year	-
	<b>Net Cash from financing activities</b>	-
2	<b>Increased in cash and cash equivalents</b>	-
2	<b>Cash and cash equivalents at beginning of year</b>	-
	<b>Cash and Cash equivalents at end of year</b>	-

The notes on pages 10 to 16 form part of these financial statements

# BLACKFRIARS ARTS CENTRE LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

### 1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2024 £	2023 £
Profit before taxation	56,202	-
Depreciation charges	51,475	-
Interest received	(2,441)	-
Finance costs	961	-
	<hr/>	<hr/>
	106,197	-
Decrease in stocks	480	-
Increase in trade and other debtors	30,479	-
Increase/(decrease) in trade and other creditors	(31,196)	-
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<b>105,960</b>	<b>-</b>
	<hr/>	<hr/>

### 2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

#### Year ended 31 March 2024

Cash and cash equivalents	221,190	-
	<hr/>	<hr/>

#### Year ended 31 March 2023

Cash and cash equivalents	127,574	-
	<hr/>	<hr/>

### 3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
<b>Net Cash</b>			
Cash at bank and in hand	127,574	93,616	221,190
	<hr/>	<hr/>	<hr/>
<b>Debts</b>			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(58,175)	5,250	(52,925)
	<hr/>	<hr/>	<hr/>
Increase/(decrease) in trade and other creditors	(53,175)	5,250	(57,925)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>64,399</b>	<b>98,866</b>	<b>163,265</b>
	<hr/>	<hr/>	<hr/>

The notes on pages 11 to 16 form part of these financial statements

# BLACKFRIARS ARTS CENTRE LIMITED

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

### **1. ACCOUNTING POLICIES**

#### **Share Capital**

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

#### **Basis of Preparation of Financial Statements**

The financial statements of the charitable company, which 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

#### **Grants Received**

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

#### **Operating Income**

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

#### **Investments**

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Taxation**

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

#### **Management & Administration Expenditure**

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

# BLACKFRIARS ARTS CENTRE LIMITED

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

	2024 £	2023 £
<b><u>2. DONATIONS AND LEGACIES - UNRESTRICTED</u></b>		
<b>Blackfriars</b>		
Donations from Individuals	15,084	12,691
Membership Fees	898	550
Gift Aid	2,008	2,003
Arts Council funding – Blackfriars	130,000	-
Jakemans	1,500	-
	<u>149,490</u>	<u>15,244</u>
<b><u>DONATIONS AND LEGACIES - RESTRICTED</u></b>		
Grants received in the year		
Arts Council funding - Blackfriars	-	150,000
- Medlock Charity	-	5,000
- Friends of BTA	-	2,756
- Boston Big Local	-	1,500
	<u>-</u>	<u>159,256</u>
<b><u>3. CHARITABLE ACTIVITIES - UNRESTRICTED</u></b>		
Theatre and Revue Bar	301,741	237,526
Hire of Premises	88,341	77,662
	<u>390,082</u>	<u>315,188</u>
<b><u>CHARITABLE ACTIVITIES – RESTRICTED</u></b>		
Lincs CVS - ‘The Wedding Singer’	-	750
DWP – Kickstart funding	-	1,085
	<u>-</u>	<u>1,835</u>
<b><u>4. OTHER TRADING ACTIVITIES</u></b>		
Shop Sales	37,848	30,232
Advertising	258	2,043
Paintings	-	-
Other Income	7,858	3,109
Blackfriars Club – Corporate Gift Aid	10,059	9,365
Refurbishment levy	2,215	6,934
	<u>58,238</u>	<u>51,683</u>

# BLACKFRIARS ARTS CENTRE LIMITED

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

### 5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2024	2023
	£	£	£	£
Theatre and Revue Bar	-	-	209,104	173,930
Shop Merchandise	-	-	20,475	14,803
Other Expenditure	-	-	6,860	2,173
Rates, Insurance and Licences	-	-	23,806	15,369
Light and Heat	-	-	28,174	18,622
Cleaning and Maintenance	-	-	17,589	14,775
Depreciation	-	-	51,475	49,686
Loss on Sale of Fixed Assets	-	-	-	3,699
Marketing	-	-	9,581	10,537
Subcontract Labour	-	-	19,481	44,889
Wages	-	-	145,263	64,920
Pension	-	-	2,822	1,465
Other Admin Costs	-	-	25,819	19,178
Donations	-	-	-	489
Accountancy	-	-	7,374	1,764
Loan interest	-	-	961	1,088
	<u>-</u>	<u>-</u>	<u>568,784</u>	<u>437,387</u>

### 6. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

Loss on Sale of Fixed Assets	-	3,699
Depreciation of Tangible Fixed Assets	51,475	49,686

### 7. STAFF COSTS

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	19,481	44,889
Wages	145,263	64,920
Pension	2,822	1,465
	<u>167,566</u>	<u>111,274</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	9	3

No employees received more than £60,000 in the year.

# BLACKFRIARS ARTS CENTRE LIMITED

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

### 8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures £	Total £
<b>Cost</b>				
At beginning of Year	181,964	17,090	420,046	619,100
Additions	-	-	8,574	8,574
Disposals	-	-	-	-
Reclassification	-	-	-	-
At end of Year	<b>181,964</b>	<b>17,090</b>	<b>428,620</b>	<b>627,674</b>
<b>Depreciation</b>				
At beginning of Year	28,390	8,271	126,897	163,558
Released	-	-	-	-
Reclassification	-	-	-	-
Charge for Year	5,559	1,709	44,207	51,475
	<b>33,949</b>	<b>9,980</b>	<b>171,104</b>	<b>215,033</b>
<b>Net Book Value 2024</b>	<b>148,015</b>	<b>7,110</b>	<b>257,516</b>	<b>412,641</b>
Net Book Value 2023	153,574	8,819	293,149	455,542

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

### 9. UNQUOTED INVESTMENTS

	2024 £	2023 £
<b>At Cost</b>		
Blackfriars Club Ltd		
100 Ordinary Shares at £1 each	<b>100</b>	100

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	<b>28,293</b>	24,694
Costs	<b>18,609</b>	14,554
Operating Profit	<b>9,684</b>	10,140
Gift Aid to Blackfriars Arts Centre Ltd	<b>10,059</b>	9,365
Profit/ (Loss) Absorbed	<b>(375)</b>	775
The shareholders' funds at the end of the year were	<b>500</b>	875

# BLACKFRIARS ARTS CENTRE LIMITED

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

### **10. DEBTORS: DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade Debtors	1,931	21,522
Other Debtors	11,719	15,504
Other Taxes	1,295	-
Prepayments	7,287	15,685
	<u>22,232</u>	<u>52,711</u>

### **11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade Creditors	18,229	50,566
Accruals	7,961	6,998
Deferred Income	14,680	11,871
Social Security Costs and Other Taxes	3,679	6,310
Bounce Back Loan	5,000	5,000
	<u>49,549</u>	<u>80,745</u>

### **12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

Bonds	22,470	22,470
Bounce Back Loan	30,455	35,705
	<u>52,925</u>	<u>58,175</u>

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
	<u>22,470</u>	<u>22,470</u>



# BLACKFRIARS ARTS CENTRE LIMITED

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

### **13. FUNDS OF THE CHARITY**

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	<b>Blackfriars Restricted £</b>	<b>Unrestricted £</b>	<b>Total £</b>
Tangible Assets	-	412,641	412,641
Unquoted Investments	-	100	100
Stock	-	762	762
Debtors	-	22,232	22,232
Cash at Bank and in Hand	-	221,190	221,190
Creditors (within 1 year)	-	(49,549)	(49,549)
Creditors (after 1 year)	-	(52,925)	(52,925)
	<hr/>	<hr/>	<hr/>
	-	554,451	554,451
	<hr/>	<hr/>	<hr/>

(c) Movement in Funds

	<b>At 1.4.23 £</b>	<b>Net movement in funds £</b>	<b>Transfer between funds £</b>	<b>At 31.3.24 £</b>
<b>Restricted</b>				
Blackfriars	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Restricted</b>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Unrestricted</b>				
Blackfriars	498,249	56,202	-	554,451
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted</b>	498,249	56,202	-	554,451
	<hr/>	<hr/>	<hr/>	<hr/>

### **14. RELATED PARTY TRANSACTIONS**

During the year, the charity received gift aid contributions of £10,059 (2023 - £9,365) from Blackfriars Club Limited.