

ROSEHILL ARTS TRUST LIMITED

England & Wales · Charity number 250846

Details

Other names	ROSEHILL ARTS TRUST LIMITED, WEST CUMBRIA ARTS TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	00630615
Registered	1967-01-30
Register	View on the Charity Commission register

Contact

Address
Rosehill Theatre
Moresby
Whitehaven
CA28 6SE

Phone 01946692422

Email info@rosehilltheatre.co.uk

Website <https://www.rosehilltheatre.co.uk/>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO PROMOTE APPRECIATION OF THE ARTS AND TO ADVANCE EDUCATION WITH RESPECT TO THE ARTS INCLUDING WITHOUT LIMITATION BY PRESENTING, PRODUCING, MANAGING, CONDUCTING AND REPRESENTING AT ANY THEATRE, OPERA HOUSE, CONCERT HALL OR OTHER SUITABLE PLACE SUCH CONCERTS, OPERAS, BALLETS, RECITALS, MUSICAL AND ARTISTIC PERFORMANCES, PLAYS, CINEMATOGRAPHIC FILMS, EXHIBITIONS AND LECTURES AS ARE OF EDUCATIONAL AND CULTURAL VALUE TO THE COMMUNITY.

Activities: The Trust presents a wide range of artistic productions that are of educational and cultural value to the community. It manages and maintains appropriate premises at Rosehill and seeks to involve the local community by encouraging the use of its premises and facilities as a resource for performances and other activities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** CUMBERLAND WESTMORLAND FURNESS.
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£988,741	£1,069,941	£1,715,917	16
2024-03-31	£613,735	£672,592	£1,797,117	15
2023-03-31	£277,073	£531,534	-	-
2022-03-31	£642,205	£550,892	£2,110,435	11
2021-03-31	£728,673	£653,828	£2,019,122	19

Trustees

Name	Role	Appointed
John Simon Clarke	Chair	2018-03-09
ANDREW MORGAN SMITH		2016-01-25
Aemilia Ruth Gausson McCooley		2024-07-06
Alexandra Kate Eleanor Ward		2022-09-06
Eleanor Ann Cummings		2022-09-06
Jennifer Roxanne Garrick		2025-03-04
LUCY Sekers		2013-08-12
PAUL TERRY		2016-01-25
Roger John Wilson		2022-12-06
YVONNE RISAGER CLARKSON		2012-07-01

ROSEHILL ARTS TRUST LIMITED

England & Wales - Charity number 250846

Accounts

ROSEHILL ARTS TRUST LIMITED

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Registered number: 630615

Charity number: 250846

ROSEHILL ARTS TRUST LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st March 2025

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ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2025**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Company Information

Rosehill Arts Trust Limited is a registered charity, charity number 250846 and is constituted as a company limited by guarantee, incorporated in England on 17 June 1959, company number 630615. Its address is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

Trustees and Directors

John Clarke - Chair
Yvonne Clarkson
Eleanor Cummings
Kim Kimberlee-Smith
Ruth McCooey
Lucy Sekers
Andrew Smith
Paul Terry
Alexandra Ward
Daniel Whitehouse – resigned 31 March 2025
Roger Wilson
Jennifer Garrick

During the period covered by this report, the day-to-day management of the charity was delegated to the Creative Director and Interim CEO of the charity, Daniel Whitehouse. On 7 May 2024 Jennifer Garrick was appointed Executive Director & Joint CEO and assumed shared responsibility of the day-to-day management of the charity alongside Daniel.

Bankers

National Westminster Bank plc
71 Lowther Street
Whitehaven
CA28 7AH

HSBC Bank plc
3 Pow Street
Workington
CA14 3AT

Solicitors

Burnetts
Victoria House
Wavell Drive
Rosehill
Carlisle CA1 2ST

Accountants

Lamont Pridmore Chartered Accountants
Milburn House
3 Oxford Street
Workington
CA14 2AL

Structure, Governance and Management

Rosehill Arts Trust is constituted as a company limited by guarantee. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The governing body is the Board of Trustees, which meets at least four times yearly. It retains complete and adequate control over the Company, is responsible for major strategic decisions, and is ultimately accountable for the organisation's conduct and financial stability.

The affairs of Rosehill Arts Trust are subject to monitoring and appraisal by Arts Council England (Rosehill is a National Portfolio Organisation). The Board may be joined at its meetings by an officer of the Arts Council and a representative from Copeland Community Fund, a significant funder of the building redevelopment, completed in March 2017, and remains an important financial supporter. The Board of Trustees, together with these non-voting members, monitors the work of the CEO and other officers who conduct the Company's day-to-day management.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2025

Appointment of Trustees

In accordance with the Articles of Association in effect during this financial year, the number of Trustees from time to time is not less than three.

Induction of Trustees

New Trustees are made familiar with critical statutory documents and other information about Rosehill Arts Trust, its activities and operations. In addition, they are given guidance, as necessary, on the responsibilities of directors of a company limited by guarantee. They meet informally with the Chair, other Trustees and the CEO.

Related Parties

The Trust has vital relationships with Arts Council England, Copeland Community Fund, Sellafield Limited, West Cumbria, Cumberland Council and several trusts, foundations, corporations and individuals.

Organisational Structure and Risk Management

The Trustees are responsible for major strategic decisions in association with the CEO, with the operations of the theatre managed by the CEO, who is also a trustee and reports directly to the Board. There are set limits on both revenue and capital expenditure that can be authorised by the CEO without reference to the Chair initially and subsequently to the Board. Management accounts are presented to the Finance Sub-Committee initially and subsequently to regular Board meetings.

The Board of Trustees has assessed the significant risks to which the charity is exposed, and this is reviewed at the regular Board meetings.

Objectives and Activities

Objects

The objects of the Trust are set out in detail in the Memorandum of Association. Essentially, they are to present a wide range of artistic productions of educational and cultural value to the community and manage and maintain appropriate premises at Rosehill's venue in Moresby.

Mission Statement

The main strategic direction of Rosehill, together with our purpose and aims, continues to be unchanged. The staff and trustees shared focus has been on embedding our new work and on developing a continual improvement approach to everything we do.

Our Vision: to bring about positive and lasting cultural and social impact in West Cumbria, where everyone can access quality arts and cultural experiences.

Our Mission: to promote well-being, enjoyment and connection through socially responsive, community led, thought-provoking and place-inspired cultural experiences and development opportunities.

Our core aims are:

- to develop stronger and connected communities through collaborative cultural initiatives which respond to local needs and support community wellbeing.
- to collaborate with the community to improve access to a full range of cultural opportunities wherever people live, with a strong emphasis on family.
- to develop stronger cultural partnerships and support the local cultural infrastructure through building skills and capacity in the cultural sector and growing its economic impact.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2025**

Rosehill is a vital cultural asset for West Cumbria. We believe culture is critical to building creative, resilient, and hopeful communities, and our impact extends far beyond our building.

Our Grade II listed theatre has brought world-class cultural and creative events and experiences to our geographically remote population for over 65 years. We offer a rich and varied programme of music, theatre, comedy, film, spoken word, dedicated activities for children and young people, craft workshops, creative wellness, and other participatory activities, with quality at the heart of all we do.

Rosehill is an essential Arts Council England (ACE) National Portfolio Organisation (NPO) in Copeland and a Priority Place for both ACE and Levelling Up for Culture.

This has been a challenging year for fundraising, with the cost-of-living crisis affecting our community deeply and placing increasing pressure on the trusts and foundations who are attempting to support charities through a period of increased demand. This has proved once again how invaluable our current multi-year core funding is to our overall stability. 2024-25 has been the second of three-years of National Portfolio Organisation (NPO) funding for Rosehill from Arts Council England (ACE). In addition to these three years, we have also been successful in our application to be part of the extension year, announced by ACE in 2024. This acknowledgement of Rosehill's track record of delivering against agreed but challenging objectives speaks to the value of the work we are delivering for West Cumbria. Our continued participation in the national portfolio offers us the opportunity to continue our work in an ACE Priority Place and further explore our role as a regional sector leader.

As an NPO we have benefited from a substantial increase in our investment from ACE, along with match funding from Sellafield Ltd. This substantial support has provided a period of much needed stability from which the organisation can build its financial resilience. ACE has also announced an extension to this round of NPO funding for the 2026-27 year, which Rosehill will be eligible to apply for later in 2025.

The increased investment into Rosehill is timely and urgent; the most recent available data shows that West Cumbria continues to have a disproportionately high rate of low cultural engagement at 59% (England 33%). Within a five-mile radius of Rosehill lie the most deprived wards in Cumbria, which are subsequently in the 10% most deprived in England. These statistics represent deeply entrenched issues that are complex to address and slow to change.

In line with article 27 of the Universal Declaration of Human Rights, which states that "Everyone has the right freely to participate in the cultural life of the community, to enjoy the arts and to share in scientific advancement and its benefits.", our focus has been, and must continue to be, on creating cultural value by, with, and for the communities we serve.

Summary of Activities**Chair's report**

Rosehill has navigated another challenging but successful year. The following sections outline some of the changes, but perhaps the most substantial change has again been in relation to the senior leadership of the organisation. In May 2024, Dan Whitehouse (Creative Director and Interim CEO) was joined by Jen Garrick in the senior leadership team, with the two pioneering a shared leadership model for Rosehill. Dan taking on the role of Creative Director & Joint CEO, with Jen in the role of Executive Director & Joint CEO.

The new model has proved successful, with the pair working well together over the course of the year, particularly as the organisation has continued to chart challenging social, political, and financial waters.

Looking towards the future, next year will see a further change, with Dan leaving Rosehill to pursue a relocation and new opportunities. Following thorough consultation, the trustees, Jen, and Dan have agreed that despite a successful year, for now the organisation will revert to a single CEO model, with Jen taking up the mantle. Whilst Dan's absence will be felt by all who have had the pleasure of working with him, we are also excited by the opportunities this change offers us to invest in other essential areas of staffing, including our Front of House and Facilities teams.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2025

My fellow trustees and I would like to thank Dan for his unwavering service to Rosehill over the last four years. His approach to working with communities has been instrumental in helping us to evolve into the more relevant and creatively experimental organisation Rosehill is today.

We also wish to offer our thanks and congratulations to Jen, as she takes on sole leadership of the organisation. We look forward to working with her in the coming year.

Rosehill is no stranger to change, and we are proud that no matter the challenges, our focus has never wavered from delivering the services our community depends on. We can only do so thanks to the generous financial support of many organisations and individuals. We are very grateful for all those who provide that support, particularly to ACE and Sellafield Ltd for their generosity and commitment to investing in Rosehill's work over multiple years. The depth and constancy of your support is essential for us to implement the meaningful change we are all striving for, thank you.

It is also essential to acknowledge the extraordinary generosity of Cumberland Council, who this year converted a £350,000 loan from Cumbria County Council for the redevelopment of the Rosehill into a grant. This act has alleviated a substantial financial burden on the organisation and will support our ongoing work to build towards a more financially resilient future for Rosehill.

Of course, buildings and funding are nothing without people. Our staff, our volunteers and those who attend performances and participate in our activities and services are the very essence of Rosehill. My fellow trustees and I cannot thank all of them enough. They make Rosehill what it is.

And finally, a thank you from me to my fellow trustees. They all give freely of their time and experience to support Rosehill. Their commitment is entirely consistent with Rosehill's ethos of delivering for others.

Governance & Leadership development

The board's composition and working methods have been reshaped to serve Rosehill's vision and mission, ensure good governance, support business resilience, and increase diversity and representation.

Board composition

Whilst the general board composition has been stable for the reporting period, a new trustee, Ruth McCooey, was recruited. Ruth brings with her substantial board experience with a strong finance background. This year her work to establish and chair our Finance Committee has been invaluable.

Our over-arching goal is to increase diversity on the board so that it is more representative of the communities we serve and includes a broader range of perspectives. In addition, across the board, we consider regional perspective, community recognition, contacts, and national profile. Plans are in development to recruit further trustees in 2025-26 and 2026-27 to provide more diversity and to support succession planning for several trustees who have served Rosehill for a number of years.

Board processes

The board continues to meet at least quarterly, increasing the frequency of meetings and monitoring as needed. Trustees form informal working groups with the senior team around strategic priorities, such as funding and fundraising.

This year we implemented two new regular meetings for trustees;

- Quarterly Finance Sub-Committees – meeting prior to main board meetings to discuss financial matters in detail and report back to the main board.
- Quarterly Informal Trustee Meetings – meeting between main board meetings to offer more time for open discussions, strategic development, and in-depth work on matters arising.

Leadership and management

Following a year as Joint CEO's, Creative Director, Dan Whitehouse, left his position at the end of the reporting period. Jen Garrick will now take on the role of CEO, with responsibility for both Creative and Executive direction of the organisation.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2025

Rosehill continues to operate a small team with limited hierarchy in place, favouring a collective responsibility approach. However, with increased workload on the CEO, it is anticipated that additional responsibilities will be delegated to Duty Managers and Producers as required.

The trustees intend to regularly revisit the leadership structure to assess which model will best serve the organisation as it continues to evolve.

Income

With a new Executive Director in post, this year has focused on maintaining our new approach to programming whilst assessing opportunities to optimise existing, and identify potential new, revenue streams.

Plans to build on existing investment with additional multi-year funding have proved challenging to achieve. With trusts and foundations under unprecedented pressure competition has been high, and the many funders have opted to pause or reduce the number of rounds opened this year. It has become increasingly clear that a mixed economic model, which places greater emphasis on our ability to increase our earned income, will be essential for Rosehill's future. Brought into balance with more traditional funding and fundraising methods, this approach seeks to minimise risk wherever possible.

Whilst funding and fundraising remained broadly challenging, the Joint CEO's were able to manage the budget effectively through various cost savings, and careful staffing decisions. The barn remains 'mothballed' as part of this bid to manage costs, the Executive Director has been actively exploring alternative options to restore and reintroduce the barn as a way to expand the organisation's revenue potential.

We continue to benefit from the 229% uplift in core NPO investment secured in 2023-24, along with comparable support from Sellafield's Social Impact Multiplied programme as match funding.

In addition, Rosehill is now in the second of a three-year £50,000 Garfield Weston grant and have once again secured an additional £10,000 in local authority match funding. Smaller grants from the local authority, totalling £8000, provided targeted support for specific community programmes. We were also able to secure £18,000 from UKSPF in restricted funds to support a week-long exhibition by artist Bruce Asbestos.

Two fundraising events took place within the reporting period, coordinated by long-time supporters of Rosehill, Malcolm Dowler and Cath Marcangelo. We were deeply humbled by the effort and care which was taken in planning and performing both shows at Rosehill and we're very grateful for the support.

Ultimately, another year characterised by a mix of success with smaller bids and challenges with larger grant-making organisations has led us to revise our overall funding goal and set modest targets for the coming year, which we believe are achievable with the right focus.

Our revised 3-year overall income target for the 2023-26 period is £2,007,320. Despite some setbacks with fundraising in both 2023-24 and 2024-25, we have managed to secure 84% of this target (adjusting to exclude the £350,000 loan converted to a grant), leaving a balance of £322,273 to secure by the end of 2025-26, of which we anticipate 44% will be grants, sponsorship, and donations and 56% earned income.

Creative Activity

Rosehill's creative activity in 2024-25 represents another exciting year of embedding our engagement methodologies, whilst continuing to explore new ideas for reaching and connecting with communities.

Our KIND project continues to evolve into an impactful as we develop programming that blends creative wellness, social prescribing, social inclusion, and community collaboration. Intergenerational family work has also been developing through our TENT strand of work. This year the project has included;

- The KIND Welcome Hub - A year-round weekly creative drop-in opportunity.
- KIND Social Club - A monthly creative social event to unite communities.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2025

- My KIND of Community – A one-off celebration event to recognise the important work being undertaken by artists, community members, social prescribers, social workers and more across our community.
- TENT Club – A term-time weekly creative play session for children and their families in Kells.
- Social Sketch – A year-round weekly creative drop-in session in partnership with local music charity, Soundwave.

The five community creatives we worked with last year also extended their projects into this year, leading collaborative community work with groups and services across the local area. These were;

- A drawing and collaborative painting project with staff at Cumberland General Hospital
- GIFT It Forward - A production line of new community makers coming together to create and design KIND gifts that will be gifted to the community.
- A KIND design project with local care leavers.
- An audio and recording project with communities across Whitehaven.
- A collaborative singing project for elderly citizens and participants with dementia.

Once again, we were able to work in partnership with Whitehaven Harbour Commissioners, Soundwave, Florence Arts Centre, The National Trust, The Beacon, and other local community organisations to deliver Harbour Fest 2024. A free summer family festival, Harbour Fest took place on the Harbourside in Whitehaven at the end of August. The festival enjoyed exceptional weather, which helped us to attract an estimated 4,500 visitors to Whitehaven to enjoy high-quality, large-scale outdoor family work. The festival's ambition is to cultivate creativity and imagination whilst connecting communities from across Whitehaven and beyond in shared celebration of our beautiful coastal location.

This year also saw Rosehill present two very different exhibitions, Bruce Asbestos' Building Takeover in August 2024, and Sekers Objects in partnership with Handpicked Productions in February 2025. Both proved to be highly successful, with over 400 visitors in the week-long run of Bruce Asbestos, and over 1,200 visitors in the month-long run of Sekers Objects.

Both exhibitions have been part of a year of experimenting with different ways to engage audiences with Rosehill's building for community and commercial purposes. Whilst there are limitations, and investment in repairs, updates, and aesthetic improvements to the public spaces are urgently needed, this year's diverse exhibitions, events, and hires has also demonstrated the flexibility and adaptability of our current facilities.

Opportunities to work with young people through collaborative projects and commercial opportunities to fund the work have been markedly reduced this year. As such, our work with and for children and young people has primarily been delivered through our TENT project, our venue programme, and our support of a Health & Wellbeing Festival coordinated by our social prescribing partners at Cumberland Council. This has been broadly successful, although engaging families with ticketed events remains challenging.

Our partnerships continue to flourish. Notably, our connections with Soundwave, Florence Arts Centre, Always Another Way, Queer Cumbria, Handpicked Productions, and other local organisations have delivered mutual support, opportunities, resources, and collective lobbying power that is essential for the sector to survive and thrive.

More details of our programme and participatory work are available by emailing info@rosehilltheatre.co.uk

Financial review

The charity's statement of financial activities shows a net deficit of £81,200. This is made up of a deficit in unrestricted funds of £24,326 and a reduction in designated funds of £44,279 and restricted funds of £12,595.

The charity's wholly owned trading subsidiary, Rosehill Theatre Enterprises Limited, ended the year with a net nil result. Also during the year, the loan from Rosehill Arts Trust Limited was written off which coincided with the conversion of the loan in the accounts of Rosehill Arts Trust Limited. With effect from 1 April 2020 the trustees of Rosehill Arts Trust Limited transferred the subsidiary's activities into the charity as provided by the amended Memorandum and Articles of Association. This now concludes the purpose for which

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2025**

Rosehill Theatre Enterprises Limited was incorporated. It has provided the means to successfully complete the refurbishment and reopening of Rosehill Theatre and as soon as the small liability to the parent company has been satisfied the subsidiary will be struck off.

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31st March 2025 was £1,658,090 of which £254,512 were free reserves in deficit after allowing for funds tied up in tangible fixed assets of £1,955,350. This situation is largely attributable to accumulated operating deficits, and the trustees are endeavouring to reverse this position by restoring the reserves to a nil balance in future years.

The trustees have reviewed the circumstances of Rosehill Arts Trust Limited and anticipate that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

Statement of trustees' responsibilities

The charity trustees (who are also the directors of Rosehill Arts Trust Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period. In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts 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.

Accountants

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them will be proposed at the annual general meeting.

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

Approved by the Board of Trustees on 2nd December 2025 and signed on its behalf by:

..... John Clarke
Chair

ROSEHILL ARTS TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ROSEHILL ARTS TRUST LIMITED
For the Year ended 31st March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Susannah Nixon

Dated: 2nd December 2025

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

ROSEHILL ARTS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES						
<i>Voluntary income: Grants and donations</i>	3	837,377	-	22,012	859,389	462,029
<i>Income from charitable activities:</i>						
Operation of theatre and arts centre	4	108,090	-	-	108,090	130,429
<i>Income from activities for generating funds:</i>						
Other income generated	5	411	-	-	411	411
Investment income		365	-	-	365	454
Kitchen & Car Park Rental Income	6	20,486	-	-	20,486	20,412
TOTAL INCOMING RESOURCES		966,729	-	22,012	988,741	613,735
RESOURCES EXPENDED						
<i>Costs of raising funds:</i>						
Fundraising costs	7	678	-	-	678	459
<i>Expenditure on charitable activities:</i>						
Operation of theatre and arts centre	7	605,284	-	22,114	627,398	592,891
Governance costs	8	16,803	-	-	16,803	4,501
Exceptional Item	11	350,000	-	-	350,000	-
Depreciation charges - Buildings		-	44,279	-	44,279	44,279
Depreciation charges - Other		18,290	-	12,493	30,783	30,462
TOTAL RESOURCES EXPENDED		991,055	44,279	34,607	1,069,941	672,592
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(24,326)	(44,279)	(12,595)	(81,200)	(58,857)
Transfers between funds		(3,101)	-	3,101	-	-
Balances brought forward		(227,085)	1,956,881	67,321	1,797,117	1,855,974
Balances carried forward		(254,512)	1,912,602	57,827	1,715,917	1,797,117

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

ROSEHILL ARTS TRUST LIMITED
COMPANY REGISTRATION NUMBER 630615
STATEMENT OF FINANCIAL POSITION

at 31st March 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	13		1,955,350		2,027,202
Investments	14		1		1
			<u>1,955,351</u>		<u>2,027,203</u>
Current assets					
Stocks		1,938		1,032	
Debtors	15	38,889		389,347	
Cash at bank and in hand		3,416		914	
			<u>44,243</u>		<u>391,293</u>
Creditors: amounts falling due within one year	16	(205,917)		(175,340)	
Net current assets/(liabilities)			<u>(161,674)</u>		<u>215,953</u>
Total assets less current liabilities			<u>1,793,677</u>		<u>2,243,156</u>
Creditors: amounts falling due after more than one year	17		(77,760)		(446,039)
			<u>1,715,917</u>		<u>1,797,117</u>
Accumulated funds					
Unrestricted funds	19		(254,512)		(227,085)
Designated funds	19		1,912,602		1,956,881
Restricted funds	19		57,827		67,321
Total funds			<u>1,715,917</u>		<u>1,797,117</u>

For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board of Trustees on 2nd December 2025 and signed on their behalf by:

..... John Clarke

..... Andrew Smith

ROSEHILL ARTS TRUST LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March 2025

	Note	2025		2024	
		£	£	£	£
Cash used in operating activities	23		5,347		26,321
Cash flows from investing activities					
Interest income			365		454
Purchase of tangible fixed assets			(3,210)		(32,210)
Cash provided by/(used in) investing activities			<u>2,502</u>		<u>(5,435)</u>
Increase/(Decrease) in cash and cash equivalents in the year			<u>2,502</u>		<u>(5,435)</u>
Cash and cash equivalents at the beginning of the year			914		6,349
Total cash and cash equivalents at the end of the year			<u>3,416</u>		<u>914</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rosehill Theatre, Moresby, Whitehaven, Cumbria, CA28 6SE.

2 Accounting policies

Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosehill Arts Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

Voluntary income including donations, legacies and grants receivable are accounted for when there is entitlement to the funds. This income is only deferred when the grant or donation is specified for a future accounting period or the donor has imposed conditions which must be met before the charity has entitlement.

Income from activities for generating funds is recognised as earned under normal accounting trading practice.

Investment income is recognised on a receivable basis.

Charitable activities income is recognised as earned. This income is deferred when admission fees and similar income is received in advance of the related performance.

Resources expended

Expenditure is recognised when a liability is incurred and is stated net of recoverable VAT.

Fundraising trading costs include the direct cost of sales for the related trading income.

Charitable activities expenditure includes the costs associated with staging performances and related activities and includes the direct costs and the support costs relating to these activities.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity, which comprises the accounts, audit and legal fees.

Funds

The charitable company's funds consist of unrestricted, designated and restricted amounts. The charitable company may use unrestricted amounts at its discretion. Designated funds represent unrestricted funds which have been designated for a specific purpose. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

2 Accounting policies (continued)

Taxation

As a registered charity the company benefits from rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Leases

Rentals paid under operating leases are charged to income as incurred.

Depreciation

Depreciation is provided on the following tangible fixed assets on a straight-line basis at rates considered appropriate to write down the cost of each asset to its estimated residual value over its expected useful life as follows:

Freehold property	2% straight line per annum
Furniture and equipment	10% straight line per annum

Depreciation is charged evenly on the revalued amount, and any expenditure incurred since that valuation, over the expected useful life of each class of asset.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

3 Voluntary income: Grants and donations

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Core grants				
Arts Council England North West	208,523	-	208,523	208,523
Other grants				
Revenue grants	259,158	22,012	281,170	237,158
Grant converted from a loan	350,000	-	350,000	-
Donations				
Other donations	19,696	-	19,696	16,348
	<u>837,377</u>	<u>22,012</u>	<u>859,389</u>	<u>462,029</u>

4 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Performances at Rosehill Theatre	85,286	-	85,286	85,930
Other income	22,804	-	22,804	44,499
	<u>108,090</u>	<u>-</u>	<u>108,090</u>	<u>130,429</u>

5 Incoming resources from activities for generating funds

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Sponsorships and sponsored events	411	-	411	411
	<u>411</u>	<u>-</u>	<u>411</u>	<u>411</u>

6 Kitchen & Car Park Rental Income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Car Park Rental Income	13,343	-	13,343	12,412
Kitchen Rental Income	7,143	-	7,143	8,000
	<u>20,486</u>	<u>-</u>	<u>20,486</u>	<u>20,412</u>

ROSEHILL ARTS TRUST LIMITED

NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

7 Expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Performances	207,934	-	20,954	228,889	235,102
Fundraising costs	678	-	-	678	459
Salaries & employer NI	255,074	-	-	255,074	195,145
Staff pension costs	5,158	-	-	5,158	3,765
Training & recruitment	3,558	-	-	3,558	2,504
Rates & utilities	24,792	-	-	24,792	27,234
Repairs & renewals	29,314	-	35	29,349	33,482
Cleaning, consumables & refuse	7,761	-	-	7,761	10,695
Telephone & internet	9,002	-	-	9,002	9,054
Printing, stationery & photocopying	2,839	-	-	2,839	4,866
Bank & credit card charges	5,767	-	-	5,767	4,673
Legal & professional fees	8,850	-	-	8,850	17,275
Travel & subsistence	653	-	-	653	335
Catering	17,464	-	41	17,505	16,291
General expenses	18,053	-	-	18,053	19,552
Marketing costs	9,065	-	1,084	10,149	12,918
	<u>605,962</u>	<u>-</u>	<u>22,114</u>	<u>628,076</u>	<u>593,350</u>

8 Governance costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Accountancy fees	16,803	-	-	16,803	4,501
	<u>16,803</u>	<u>-</u>	<u>-</u>	<u>16,803</u>	<u>4,501</u>

10 Net outgoing resources for the year

	2025 £	2024 £
This is stated after charging:		
Depreciation of tangible fixed assets	<u>75,062</u>	<u>74,742</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

11 Exceptional item

	2025	2024
	£	£
Loan to Rosehill Theatre Enterprises Ltd written off	350,000	-
	<u>350,000</u>	<u>-</u>

On 12 July 2024 Cumberland Council converted the £350,000 loan entered into by Cumbria County Council and Rosehill Arts Trust Limited dated 13 December 2017 towards the redevelopment of the Rosehill Theatre into a grant. Cumberland Council, the accountable body for the Copeland Community Fund following the Local Government Reorganisation on 1 April 2023, terminated the Loan Agreement by way of a Deed of Termination dated 12 July 2024.

The Trustees, having reviewed the likely future trading position of Rosehill Theatre Enterprises Limited (RTEL), do not consider the intercompany debt owing from RTEL as being collectable. As a consequence, the Trustees have written off the debt in the financial year ended 31 March 2025. RTEL has successfully completed its purpose, namely the refurbishment and reopening of Rosehill Theatre and as soon as the small liability to the parent company has been satisfied the subsidiary will be struck off.

12 Staff costs and trustees' remuneration

	2025	2024
	£	£
Staff costs include the following:		
Wages and salaries	241,020	186,961
Social security costs	14,054	8,183
Pension costs	5,158	3,765
	<u>260,232</u>	<u>198,909</u>

The average number of persons employed part time and full time during the year was:

	Number	Number
Total number of staff	<u>16</u>	<u>15</u>

None of the trustees received any emoluments or reimbursed expenses during the year. None of the employees received £60,000 or more in the year.

The Trust considers that its key management personnel comprise the trustees and the Joint Chief Executive Officers. The total employment benefits including employer pension contributions of the key management personnel were £92,258 (2024: £51,600).

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £Nil). Expenses paid to the trustees in the year in respect of reimbursement of expenditure totalled £Nil (2024: £Nil).

ROSEHILL ARTS TRUST LIMITED

NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

13 Tangible fixed assets

	Freehold Land & Buildings £	Furniture and Equipment £	TOTAL £
COST OR VALUATION			
At 1st April 2024	2,213,967	405,818	2,619,785
Additions	-	3,210	3,210
At 31st March 2025	<u>2,213,967</u>	<u>409,028</u>	<u>2,622,995</u>
DEPRECIATION			
At 1st April 2024	312,178	280,405	592,583
Charge for the year	44,279	30,783	75,062
At 31st March 2025	<u>356,457</u>	<u>311,188</u>	<u>667,645</u>
NET BOOK VALUE			
At 31st March 2025	<u>1,857,510</u>	<u>97,840</u>	<u>1,955,350</u>
At 31st March 2024	<u>1,901,789</u>	<u>125,413</u>	<u>2,027,202</u>

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Net book value of revalued tangible fixed assets:

NBV at 31st March 2025	<u>1,876,570</u>	<u>-</u>	<u>1,876,570</u>
Historical cost	<u>2,815,810</u>	<u>-</u>	<u>2,815,810</u>
	2025		2024
	£		£
Capital expenditure contracted for at 31 st March 2025 but not provided for in the accounts	<u>Nil</u>		<u>Nil</u>

14 Investments

	£
COST	
At 1st April 2024 and 31st March 2025	<u>1</u>
NET BOOK VALUE	
At 1st April 2024 and 31st March 2025	<u>1</u>

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the share capital of Rosehill Theatre Enterprises Limited.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

15 Debtors	2025	2024
	£	£
Amounts falling due within one year		
Trade debtors	23,319	8,258
Amounts owed by participating interests	-	363,502
Other debtors	7,120	5,175
Prepayments	6,175	10,486
Deferred Income	2,275	1,926
	<u>38,889</u>	<u>389,347</u>

The debtors above include the following amounts falling due after more than one year:

	2025	2024
	£	£
Amounts owed by participating interests	<u>-</u>	<u>363,502</u>

16 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	40,448	28,197
Taxation and social security	5,551	4,912
Advance bookings	16,241	22,445
Accruals	43,679	37,978
Bank and other loans	78,775	62,444
Other creditors	21,223	19,364
	<u>205,917</u>	<u>175,340</u>

17 Creditors: amounts falling due after more than one year	2025	2024
	£	£
Bank and other loans	32,010	39,789
Cumberland Council Loan	-	350,000
Other creditors	45,750	56,250
	<u>77,760</u>	<u>446,039</u>

Included within amounts falling due after more than one year is loan finance provided by Cumberland Council of £0 (2024: £350,000) at an interest rate of 1% p.a. The loan was secured by a charge over the company's freehold land and property and was due to be repaid by instalments. During the year the loan was converted to a grant and the charge will be released from the freehold land and property (See Note 11).

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

18 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	6,186	4,988
Later than 1 year and not later than 5 years	5,688	8,216
	<u>11,874</u>	<u>13,204</u>

19 Statement of funds

The movement in the year is as follows:

	At 01.04.24	Income	Expenditure	Transfers	At 31.03.25
	£	£	£	£	£
Unrestricted funds					
Accumulated fund	(227,085)	966,729	(991,055)	(3,101)	(254,512)
Designated funds:					
Land and buildings revaluation	352,670	-	-	-	352,670
Transfer of capital building project	1,604,211	-	(44,279)	-	1,559,932
	<u>1,729,796</u>	<u>966,729</u>	<u>(1,035,334)</u>	<u>(3,101)</u>	<u>1,658,090</u>
Restricted funds					
Projector Fund	20,558	-	(4,112)	-	16,446
Key Fund – Capital	34,370	-	(6,182)	-	28,188
Household Support Fund	-	4,000	(4,027)	27	-
Bruce Asbestos	(3,000)	18,012	(18,086)	3,074	-
Garfield Weston	15,393	-	(2,200)	-	13,193
	<u>67,321</u>	<u>22,012</u>	<u>(34,607)</u>	<u>3,101</u>	<u>57,827</u>
Total funds	<u>1,797,117</u>	<u>988,741</u>	<u>(1,069,941)</u>	<u>-</u>	<u>1,715,917</u>

20 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	(15,079)	1,912,602	57,827	1,955,350
Investments	1	-	-	1
Current assets	44,243	-	-	44,243
Current liabilities	(205,917)	-	-	(205,917)
Long term liabilities	(77,760)	-	-	(77,760)
	<u>(254,512)</u>	<u>1,912,602</u>	<u>57,827</u>	<u>1,715,917</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2025

21 Related party transactions

The company is owed £Nil (2024: £363,502) by Rosehill Theatre Enterprises Limited, a wholly owned subsidiary company limited by guarantee. This loan was interest free with no specific repayment date and was included in debtors at the previous financial year end. The loan was terminated in July 2024 and was written off as an exceptional item in the year ended 31 March 2025; see note 11 for more details.

Arts Council England North West and Copeland Community Fund are entitled to have representation on the Management Committee. The following is a summary of transactions with those entities:

	2025	2024
	£	£
Revenue Funding		
Arts Council England North West	208,523	208,523
	<u>208,523</u>	<u>208,523</u>

The above funding was received either as core funding or for specific projects.

At the year end there were no amounts outstanding in respect of these grants (2024: £Nil).

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

22 Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

23 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(81,200)	(58,857)
Add back depreciation charge	75,062	74,742
Interest receivable	(365)	(454)
Decrease/(increase) in stock	(906)	1,431
(Increase)/decrease in debtors	350,458	(33,315)
Increase/(decrease) in creditors	(337,702)	42,774
	<u>5,347</u>	<u>26,321</u>
Net cash used in operating activities	<u>5,347</u>	<u>26,321</u>

ROSEHILL ARTS TRUST LIMITED

England & Wales - Charity number 250846

Accounts

ROSEHILL ARTS TRUST LIMITED

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Registered number: 630615

Charity number: 250846



ROSEHILL ARTS TRUST LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st March 2024

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ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2024**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Company Information

Rosehill Arts Trust Limited is a registered charity, charity number 250846 and is constituted as a company limited by guarantee, incorporated in England on 17 June 1959, company number 630615. Its address is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

Trustees and Directors

John Clarke - Chair
Yvonne Clarkson
Eleanor Cummings
Kim Kimberlee-Smith
Ruth McCooey (Appointed 6 July 2024)
Lucy Sekers
Andrew Smith
Paul Terry
Alexandra Ward
Daniel Whitehouse – Interim CEO (Creative Director & Joint CEO from 7 May 2024)
Roger Wilson
Jennifer Garrick – Executive Director & Joint CEO (7 May 2024)

During the period covered by this report, the day-to-day management of the charity was delegated to the Creative Director and Interim CEO of the charity, Daniel Whitehouse. On 7 May 2024 Jennifer Garrick was appointed Executive Director & Joint CEO and assumed shared responsibility of the day-to-day management of the charity alongside Daniel.

Bankers

National Westminster Bank plc
71 Lowther Street
Whitehaven
CA28 7AH

HSBC Bank plc
3 Pow Street
Workington
CA14 3AT

Solicitors

Burnetts
Victoria House
Wavell Drive
Rosehill
Carlisle CA1 2ST

Accountants

Lamont Pridmore Chartered Accountants
Milburn House
3 Oxford Street
Workington
CA14 2AL

Structure, Governance and Management

Rosehill Arts Trust is constituted as a company limited by guarantee. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The governing body is the Board of Trustees, which meets at least four times yearly. It retains complete and adequate control over the Company, is responsible for major strategic decisions, and is ultimately accountable for the organisation's conduct and financial stability.

The affairs of Rosehill Arts Trust are subject to monitoring and appraisal by Arts Council England (Rosehill is a National Portfolio Organisation). The Board may be joined at its meetings by an officer of the Arts Council and a representative from Copeland Community Fund, a significant funder of the building redevelopment, completed in March 2017, and remains an important financial supporter. The Board of Trustees, together with these non-voting members, monitors the work of the CEO and other officers who conduct the Company's day-to-day management.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2024

Appointment of Trustees

In accordance with the Articles of Association in effect during this financial year, the number of Trustees from time to time is not less than three.

Induction of Trustees

New Trustees are familiar with critical statutory documents and other information about Rosehill Arts Trust, its activities and operations. In addition, they are given guidance, as necessary, on the responsibilities of directors of a company limited by guarantee. They meet informally with the Chair, other Trustees and the CEO.

Related Parties

The Trust has vital relationships with Arts Council England, Copeland Community Fund, Sellafield Limited, West Cumbria, Cumberland Council and several trusts, foundations, corporations and individuals.

Organisational Structure and Risk Management

The Trustees are responsible for major strategic decisions in association with the CEO, with the operations of the theatre managed by the CEO, who is also a trustee and reports directly to the Board. There are set limits on capital expenditure that can be authorised by the CEO without reference to the Chair initially and subsequently to the Board. Management accounts are presented to Board meetings.

The Board of Trustees has assessed the significant risks to which the charity is exposed, and this is reviewed at the regular meetings.

Objectives and Activities

Objects

The objects of the Trust are set out in detail in the Memorandum of Association. Essentially, they are to present a wide range of artistic productions of educational and cultural value to the community and manage and maintain appropriate premises at Rosehill Theatre.

Mission Statement

The main strategic direction of Rosehill, together with our purpose and aims, remains unchanged from last year. This has been a year of consolidation and implementation rather than change.

Our Vision is to bring about positive and lasting cultural and social impact in West Cumbria, where everyone can access quality arts and cultural experiences.

Our Mission is to promote well-being, enjoyment and connection through socially responsive, community-led, thought-provoking and place-inspired cultural experiences and development opportunities.

Our core aims are:

- to develop stronger and connected communities through collaborative cultural initiatives which respond to local needs and support community wellbeing.
- to collaborate with the community to improve access to a full range of cultural opportunities wherever people live, with a strong emphasis on family.
- to develop stronger cultural partnerships and support the local cultural infrastructure through building skills and capacity in the cultural sector and growing its economic impact.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2024**

Rosehill is a cultural hub, a crucial anchor in our community and a vital asset for West Cumbria. We passionately believe culture is critical to building creative, resilient and hopeful communities, and our impact extends far beyond our building.

Our Grade II listed theatre has brought world-class cultural and creative events and experiences to our geographically remote population for over 60 years. We offer a rich and varied programme of music, theatre, comedy, film, spoken word, dedicated activities for children and young people, craft workshops, creative wellness, and other participatory activities, with quality at the heart of all we do.

Rosehill is an essential Arts Council England (ACE) National Portfolio Organisation (NPO) in Copeland and a Priority Place for both ACE and Levelling Up for Culture. West Cumbria has a high proportion of low cultural engagement at 59% (England 33%) and within a five-mile radius of Rosehill lie the most deprived wards in Cumbria, which are in the 10% most deprived in England. Our focus has been on creating cultural value with and for these communities.

This year was the first of our three-years of National Portfolio Organisation (NPO) funding from Arts Council England (ACE). As an NPO we have benefited from a substantial increase in our investment from ACE, along with match funding from Sellafield Ltd. This substantial support has provided a period of much needed stability from which the organisation can build its financial resilience.

ACE has also announced an extension to this round of NPO funding for the 2026-27 year, which Rosehill will be eligible to apply for later in 2024.

Summary of Activities**Chair's report**

This has been another challenging but successful year for Rosehill. Details of the changes that have taken place are covered in the following sections, but the biggest change has been around the CEO. Following the departure of Deanne Shallcross in July 2023, Dan Whitehouse stepped into the role of Interim CEO. This was intended as a short-term position, however our review of the optimum structure to take Rosehill forward, followed by a recruitment process resulted in Dan effectively holding two positions (Creative Director and Interim CEO) for most of this financial year. Myself and my fellow trustees are tremendously grateful for everything that Dan did during this period, not just 'holding the fort' but continuing to drive the organisation forward.

We are delighted to welcome Jen Garrick to the team and are genuinely excited about Dan and Jen in their joint CEO roles taking on future challenges and continuing to develop Rosehill and the services it provides to our community.

Rosehill is only able to deliver those services through the generous financial support of many organisations and individuals. We are very grateful for all those who provide that support, particularly to ACE and Sellafield Ltd for their generosity and the vote of confidence that their financial support gives us.

Of course, buildings and funding are nothing without people. Our staff, our volunteers and those who attend performances and participate in our activities and services are the very essence of Rosehill. Myself and my fellow trustees cannot thank all of them enough. They make Rosehill what it is.

And finally, a thank you from me to my fellow trustees. They all give freely of their time and experience to support Rosehill. Their commitment is entirely consistent with Rosehill's ethos of delivering for others.

Governance & Leadership development

The board's composition and working methods have been reshaped to serve Rosehill's vision and mission, ensure good governance, support business resilience, and increase diversity and representation.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2024****Board composition**

Our over-arching goal is to increase diversity on the board so that it is more representative of the communities we serve and includes a broader range of perspectives. In addition, across the board, we consider regional perspective, community recognition, contacts, and national profile.

We advertised for more trustees during 2023/24 and, outside of the reporting period, have recently recruited a new trustee with a strong finance background who will chair our Finance Committee. We are also in discussion with one further potential Trustee who will represent our community and has lived experience.

Board processes

The board continues to meet at least quarterly, increasing the frequency of meetings and monitoring as needed. Trustees form informal working groups with the senior team around strategic priorities, such as funding and fundraising.

We have recently implemented the following recommendations from the Organisational Review:

- We are carrying out a financial review and exploring future commercial opportunities.
- Further action on diversity by implementing a Diversity and Inclusion working group.
- We are developing an induction process and introducing buddy and staff appraisal systems.
- We are appointing an EDI champion and a Company Secretary.
- Quarterly board reporting on progress with EDI strategy.
- Board monitoring to fully address ACE's Investment Principles and other requirements.
- We have also introduced regular workshops and have an away day planned in July 2024 to enable the board and senior team to explore critical matters more deeply.

The next away day will be an opportunity for all trustees, particularly new appointees, to deepen their understanding of medium and long-term opportunities and challenges and apply their skills, knowledge, and ideas to planning.

Leadership and management

The former Executive Director left last July to become CEO of The Whitehaven Harbour Commissioners. The Creative Director has been the interim CEO for the past eight months. However, we have appointed a new highly skilled Executive Director starting in early May. The CEO role will now be shared between the two roles, creating a joint leadership model.

The structure supports quality in all delivery areas, more profound engagement with our community, the development of environmental sustainability, and business efficiency. The new Executive Director will lead our fundraising and commercial efforts and, as a joint Executive team, will look to strengthen Rosehill's community offer and commercial viability, including exploring future capital and asset development opportunities.

Income

This past year has been about consolidation and foundation-building - most notably, securing a 229% increase in ACE funding and a £50,000 grant from Garfield Weston.

Having addressed the cost base, the board's considered strategy for 2023-26 was to grow out of deficit by building on ACE's increased investment, our track record, and our detailed plans for significantly increased impact to secure multi-annual funding that will underpin Rosehill's resilience in the short, medium, and long term.

In July 2023, Deanne Shallcross, the former Executive director, left the organisation, which impacted our commercial capability and fundraising potential. However, despite this, the interim CEO has stabilised the budget for the remainder of the year. This has included taking further steps to contain costs by 'mothballing'

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2024

the Barn, going dark in the traditionally quiet months of January, reprofiling the programme & marketing budgets, and keeping staffing levels cost-effective but manageable.

Our revised 3-year overall funding target of £2,041,396 is on track. Despite some setbacks with fundraising in 2023/24, we have still secured 73% of this target, leaving a balance of £559,049 to secure in 2024/25 and 2025/26, of which 12% will be grants and donations and 15% earned income.

Rosehill's strategic and creative vision secured a 229% uplift in core NPO funding, taking the annual grant to £208,523. With Sellafield matching this, we have a solid foundation to grow and attract additional income. We have secured a £50,000 three-year Garfield Weston bid and an additional £45,653 in smaller grants, donations, and individual giving, including securing £10,000 in local authority funding.

The current funding climate is highly challenging and competitive due to long-term restrictions on government spending, the long-term impacts of the pandemic, and the cost-of-living crisis. We have had some success in 2023/24 and some fundraising setbacks. On that basis, we have set realistic and achievable targets for the next two financial years, which include 20% contingency and scalable targets. The remaining 12% fundraising target is underway. We are about to submit a combined £150,000 bid for the Foyle Foundation, Esme Fairburn, and Jerwood Foundation, as well as an increased re-packaged donor and sponsorship scheme to secure the remaining £88,500 over the next two years.

Having previously received £10,000pa from Cumbria County Council, we secured £10,000 in 2023/24 and have been assured that the new Cumberland unitary authority will continue to sustain this level of funding in 2024/25. We have built positive relationships with the new authority and will explore further funding opportunities, including Levelling Up and UKSPF.

Creative Activity

2023/24 has been a transformational year for Rosehill. Securing support from ACE and Sellafield Ltd has enabled us to launch a new programme of community initiatives that have significantly impacted the organisation and broader benefits for the community. Part of this has been onboarding two locally based producers who have been growing and developing Rosehill's profile locally and establishing our community program beyond the venue.

Our new year-round project, KIND, blends creative wellness, social prescribing, social inclusion, and community collaboration. It has been designed to encourage connected and inclusive cultural communities.

We have had two public-facing opportunities for all communities to engage in, including:

- The KIND Welcome Hub - A year-round weekly creative drop-in opportunity.
- KIND Social Club - A monthly creative social event to unite communities.

Alongside this, we recruited 5 community creatives leading collaborative community projects with groups and services across the local area. These projects enable those currently underserved or not accessing arts and culture to come together to explore creativity in a supportive and welcoming environment.

There are currently 5 projects:

- A drawing and collaborative painting project with staff at Cumberland General Hospital & young unemployed men in sheltered accommodation.
- GIFT It Forward - A production line of new community makers coming together to create and design KIND gifts that will be gifted to the community.
- A KIND design project with local care leavers.
- An audio and recording project with communities across Whitehaven, including a blind group and community members from Always Another Way.
- A collaborative Singing project for elderly citizens and participants with dementia.

To complement the KIND projects, we have also developed a new family initiative that seeks to collaborate with a community of local families and family-focused organisations to improve access to a full range of high-quality cultural opportunities at Rosehill and across the area, including workshops and events for SEND and Down Syndrome groups.

ROSEHILL ARTS TRUST LIMITED
TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2024

The Together Tent is a new family arts programme being developed at Rosehill. As part of the KIND programme, Rosehill recognises its role in creating spaces where families can be together and feel nourished. We believe that artists are crucial to making these intergenerational environments and that democratic art-making practices prioritising children's freedom, autonomy, and imaginations, experienced in communities with families and the significant adults in children's lives, can create experiences rich in creativity, learning and connection.

In partnership with Whitehaven Harbour Commissioners, The Beacon, and other local community organisations, we also delivered a free summer family festival, Harbour Fest on the Harbourside in Whitehaven in July, bringing high-quality, large-scale outdoor family work to the area to cultivate imagination and enable communities from across Whitehaven and beyond to come together to celebrate the beautiful coastal location.

We have taken a strategic role in widening cultural opportunities and increasing talent development opportunities for young people and emerging artists across Cumberland, enabling them to have more autonomy and cultural awareness and to develop their potential. At the heart of this, we delivered a year-long artist development lab for local creatives, learning and engagement practitioners, and community workers to develop their skills in community engagement, participatory arts, and co-curation. More broadly, we also ran an Arts, Culture, and Heritage Awareness Day and follow-on course in partnership with Copeland Skills Partnership and DWSP. The aim was to raise awareness about cultural opportunities on people's doorsteps, provide interpersonal and artistic skills to aid cultural workforce development and provide opportunities to volunteer or perform paid roles in the area.

Over the past year, we have also worked in partnership with Soundwave, Florence Arts Centre, Always Another Way, Queer Cumbria, and other local partners to deliver creative skill, talent and career development opportunities for young people aged 14-21 who are based in West Cumbria, to support them in developing skills and confidence in creative skills, event management and cultural entrepreneurship.

More details of our programme and participatory work are available by emailing info@rosehilltheatre.co.uk

Financial review

The charity's statement of financial activities shows a net deficit of £58,857. This is made up of a surplus in unrestricted funds of £32,577 and a reduction in designated funds of £83,594 and restricted funds of £7,840.

The charity's wholly owned trading subsidiary, Rosehill Theatre Enterprises Limited, suffered a net loss before taxation during the year. With effect from 1 April 2020 the trustees of Rosehill Arts Trust Limited transferred the subsidiary's activities into the charity as provided by the amended Memorandum and Articles of Association.

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31st March 2024 was £1,729,796, of which £227,085 were free reserves in deficit after allowing for funds tied up in tangible fixed assets of £1,956,881. This situation is largely attributable to an operating deficit and the trustees are endeavouring to reverse this position by restoring the reserves to a nil balance in future years.

The trustees have reviewed the circumstances of Rosehill Arts Trust Limited and anticipate that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2024****Statement of trustees' responsibilities**

The charity trustees (who are also the directors of Rosehill Arts Trust Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period. In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts 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.

Accountants

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them will be proposed at the annual general meeting.

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

Approved by the Board of Trustees on 3rd December 2024 and signed on its behalf by:



John Clarke
Chair

ROSEHILL ARTS TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ROSEHILL ARTS TRUST LIMITED
For the Year ended 31st March 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Susannah Nixon

Dated: 3rd December 2024

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

ROSEHILL ARTS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES						
<i>Voluntary income: Grants and donations</i>	3	459,672	-	2,357	462,029	143,336
<i>Income from charitable activities:</i>						
Operation of theatre and arts centre	4	130,429	-	-	130,429	110,893
<i>Income from activities for generating funds:</i>						
Other income generated	5	411	-	-	411	411
Investment income		454	-	-	454	159
Other income	6	20,412	-	-	20,412	22,274
TOTAL INCOMING RESOURCES		611,378	-	2,357	613,735	277,073
RESOURCES EXPENDED						
<i>Costs of raising funds:</i>						
Fundraising costs	7	459	-	-	459	3,575
<i>Expenditure on charitable activities:</i>						
Operation of theatre and arts centre	7	567,879	-	25,012	592,891	450,134
Governance costs	8	4,501	-	-	4,501	4,288
Depreciation charges - Buildings		-	44,279	-	44,279	43,775
Depreciation charges - Other		18,290	-	12,172	30,462	29,762
TOTAL RESOURCES EXPENDED		591,129	44,279	37,184	672,592	531,534
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		20,249	(44,279)	(34,827)	(58,857)	(254,461)
Transfers between funds		12,328	(39,315)	26,987	-	-
Balances brought forward		(259,662)	2,040,475	75,161	1,855,974	2,110,435
Balances carried forward		(227,085)	1,956,881	67,321	1,797,117	1,855,974

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

ROSEHILL ARTS TRUST LIMITED
COMPANY REGISTRATION NUMBER 630615
STATEMENT OF FINANCIAL POSITION

at 31st March 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	11		2,027,202		2,069,734
Investments	12		1		1
			<u>2,027,203</u>		<u>2,069,735</u>
Current assets					
Stocks		1,032		2,463	
Debtors	13	389,347		356,032	
Cash at bank and in hand		914		6,349	
			<u>391,293</u>		<u>364,844</u>
Creditors: amounts falling due within one year	14		<u>(175,340)</u>		<u>(114,287)</u>
Net current assets/(liabilities)			215,953		250,557
Total assets less current liabilities			<u>2,243,156</u>		<u>2,320,292</u>
Creditors: amounts falling due after more than one year	15		<u>(446,039)</u>		<u>(464,318)</u>
			<u>1,797,117</u>		<u>1,855,974</u>
Accumulated funds					
Unrestricted funds	17		(227,085)		(259,662)
Designated funds	17		1,956,881		2,040,475
Restricted funds	17		67,321		75,161
Total funds			<u>1,797,117</u>		<u>1,855,974</u>

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board of Trustees on 3rd December 2024 and signed on their behalf by:

John Clarke

Andrew Smith

ROSEHILL ARTS TRUST LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March 2024

	Note	2024		2023	
		£	£	£	£
Cash used in operating activities	21		26,321		(162,201)
Cash flows from investing activities					
Interest income			454		159
Purchase of tangible fixed assets			(32,210)		(2,644)
Cash provided by/(used in) investing activities			<u>(5,435)</u>		<u>(164,686)</u>
Decrease in cash and cash equivalents in the year			<u>(5,435)</u>		<u>(164,686)</u>
Cash and cash equivalents at the beginning of the year			6,349		171,035
Total cash and cash equivalents at the end of the year			<u>914</u>		<u>6,349</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rosehill Theatre, Moresby, Whitehaven, Cumbria, CA28 6SE.

2 Accounting policies

Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosehill Arts Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

Voluntary income including donations, legacies and grants receivable are accounted for when there is entitlement to the funds. This income is only deferred when the grant or donation is specified for a future accounting period or the donor has imposed conditions which must be met before the charity has entitlement.

Income from activities for generating funds is recognised as earned under normal accounting trading practice.

Investment income is recognised on a receivable basis.

Charitable activities income is recognised as earned. This income is deferred when admission fees and similar income is received in advance of the related performance.

Resources expended

Expenditure is recognised when a liability is incurred and is stated net of recoverable VAT.

Fundraising trading costs include the direct cost of sales for the related trading income.

Charitable activities expenditure includes the costs associated with staging performances and related activities and includes the direct costs and the support costs relating to these activities.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity, which comprises the accounts, audit and legal fees.

Funds

The charitable company's funds consist of unrestricted, designated and restricted amounts. The charitable company may use unrestricted amounts at its discretion. Designated funds represent unrestricted funds which have been designated for a specific purpose. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

2 Accounting policies (continued)

Taxation

As a registered charity the company benefits from rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Leases

Rentals paid under operating leases are charged to income as incurred.

Depreciation

Depreciation is provided on the following tangible fixed assets on a straight-line basis at rates considered appropriate to write down the cost of each asset to its estimated residual value over its expected useful life as follows:

Freehold property	2% straight line per annum
Furniture and equipment	10% straight line per annum

Depreciation is charged evenly on the revalued amount, and any expenditure incurred since that valuation, over the expected useful life of each class of asset.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

3 Voluntary income: Grants and donations

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Core grants				
Arts Council England North West	208,523	-	208,523	63,433
Other grants				
Revenue grants	234,801	2,357	237,158	54,522
Donations				
Other donations	16,348	-	16,348	25,381
	<u>459,672</u>	<u>2,357</u>	<u>462,029</u>	<u>143,336</u>

4 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Performances at Rosehill Theatre	85,930	-	85,930	82,265
Other income	44,499	-	44,499	28,628
	<u>130,429</u>	<u>-</u>	<u>130,429</u>	<u>110,893</u>

5 Incoming resources from activities for generating funds

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Sponsorships and sponsored events	411	-	411	411
	<u>411</u>	<u>-</u>	<u>411</u>	<u>411</u>

6 Other income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Car parking fees received	12,412	-	12,412	12,412
Rental Income	8,000	-	8,000	9,862
	<u>20,412</u>	<u>-</u>	<u>20,412</u>	<u>22,274</u>

ROSEHILL ARTS TRUST LIMITED

NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024**7 Expenditure on charitable activities**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Performances	211,709	-	23,393	235,102	131,981
Fundraising costs	459	-	-	459	3,575
Salaries & employer NI	194,926	-	219	195,145	171,940
Staff pension costs	3,765	-	-	3,765	4,072
Training & recruitment	2,504	-	-	2,504	277
Rates & utilities	27,234	-	-	27,234	24,226
Repairs & renewals	33,482	-	-	33,482	23,108
Cleaning, consumables & refuse	10,695	-	-	10,695	8,654
Telephone & internet	7,370	-	-	7,370	9,874
Printing, stationery & photocopying	3,916	-	-	3,916	5,460
Postage	950	-	-	950	663
Computer supplies & maintenance	1,684	-	-	1,684	104
Insurance	13,208	-	-	13,208	8,817
Bank & credit card charges	4,673	-	-	4,673	4,301
Legal & professional fees	17,275	-	-	17,275	13,840
Travel & subsistence	335	-	-	335	102
Licences & subscriptions	6,338	-	-	6,338	4,642
Catering	16,291	-	-	16,291	12,848
General expenses	5	-	-	5	1,176
Marketing costs	12,518	-	400	12,918	24,048
	<u>569,338</u>	<u>-</u>	<u>24,012</u>	<u>593,350</u>	<u>453,708</u>

8 Governance costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Accountancy fees	4,501	-	-	4,501	4,288
	<u>4,501</u>	<u>-</u>	<u>-</u>	<u>4,501</u>	<u>4,288</u>

9 Net outgoing resources for the year

	2024 £	2023 £
This is stated after charging:		
Depreciation of tangible fixed assets	<u>74,742</u>	<u>73,537</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

10 Staff costs and trustees' remuneration

	2024	2023
	£	£
Staff costs include the following:		
Wages and salaries	186,961	162,505
Social security costs	8,183	9,435
Pension costs	3,765	4,072
	<u>198,909</u>	<u>176,012</u>

The average number of persons employed part time and full time during the year was:

	Number	Number
Total number of staff	<u>15</u>	<u>14</u>

None of the trustees received any emoluments or reimbursed expenses during the year. None of the employees received £60,000 or more in the year.

The Trust considers that its key management personnel comprise the trustees and the Chief Executive Officer. The total employment benefits including employer pension contributions of the key management personnel were £51,600 (2023: £46,550).

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £Nil). Expenses paid to the trustees in the year in respect of reimbursement of expenditure totalled £Nil (2023: £Nil).

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

11 Tangible fixed assets

	Freehold Land & Buildings £	Furniture and Equipment £	TOTAL £
COST OR VALUATION			
At 1st April 2023	2,188,747	398,828	2,587,575
Additions	25,220	6,990	32,210
At 31st March 2024	<u>2,213,967</u>	<u>405,818</u>	<u>2,619,785</u>
DEPRECIATION			
At 1 st April 2023	267,898	249,943	517,841
Charge for the year	44,280	30,462	74,742
At 31st March 2024	<u>312,178</u>	<u>280,405</u>	<u>592,583</u>
NET BOOK VALUE			
At 31st March 2024	<u>1,901,789</u>	<u>125,413</u>	<u>2,027,202</u>
At 31st March 2023	<u>1,920,849</u>	<u>148,885</u>	<u>2,069,734</u>

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Net book value of revalued tangible fixed assets:

NBV at 31st March 2024	<u>1,920,849</u>	-	<u>1,920,849</u>
Historical cost	<u>2,815,810</u>	-	<u>2,815,810</u>
	2024		2023
	£		£
Capital expenditure contracted for at 31 st March 2024 but not provided for in the accounts	<u>Nil</u>		<u>Nil</u>

12 Investments

	£
COST	
At 1st April 2023 and 31st March 2024	<u>1</u>
NET BOOK VALUE	
At 1st April 2023 and 31st March 2024	<u>1</u>

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the share capital of Rosehill Theatre Enterprises Limited.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

13 Debtors	2024	2023
	£	£
Amounts falling due within one year		
Trade debtors	8,258	549
Amounts owed by participating interests	363,502	335,960
Other debtors	5,175	1,500
Prepayments	10,486	9,010
Deferred Income	1,926	9,013
	<u>389,347</u>	<u>356,032</u>

The debtors above include the following amounts falling due after more than one year:

	2024	2023
	£	£
Amounts owed by participating interests	<u>363,502</u>	<u>335,960</u>

14 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	28,197	15,450
Taxation and social security	4,912	3,125
Advance bookings	22,445	13,247
Accruals	37,978	17,961
Bank and other loans	62,444	38,696
Other creditors	19,364	25,808
	<u>175,340</u>	<u>114,287</u>

15 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank and other loans	389,789	397,568
Other creditors	56,250	66,750
	<u>446,039</u>	<u>477,920</u>

Included within bank and other loans falling due after more than one year is loan finance provided by Cumberland Council at an interest rate of 1% p.a. The loan is secured by a charge over the company's freehold land and property and is due to be repaid by instalments.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

16 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	4,988	5,218
Later than 1 year and not later than 5 years	8,216	10,744
	<u>13,204</u>	<u>15,962</u>

17 Statement of funds

The movement in the year is as follows:

	At 01.04.23	Income	Expenditure	Transfers	At 31.03.24
	£	£	£	£	£
Unrestricted funds					
Accumulated fund	(259,662)	611,378	(591,129)	12,328	(227,085)
Designated funds:					
Land and buildings revaluation	352,670	-	-	-	352,670
Transfer of capital building project	1,687,805	-	(44,279)	(39,315)	1,604,211
	<u>1,780,813</u>	<u>611,378</u>	<u>(635,408)</u>	<u>(26,987)</u>	<u>1,729,796</u>
Restricted funds					
Projector Fund	9,804	-	(4,112)	14,866	20,558
Key Fund – Capital	28,806	-	(5,861)	11,425	34,370
Creative Wellness	9,601	-	(6,274)	(3,327)	-
Bruce Asbestos	-	-	(3,000)	-	(3,000)
LUMA Project	7,072	2,357	(9,459)	30	-
Youth Project	5,012	-	(6,279)	1,267	-
Garfield Weston	14,866	-	(2,199)	2,726	15,393
	<u>75,161</u>	<u>2,357</u>	<u>(37,184)</u>	<u>26,987</u>	<u>67,321</u>
Total funds	<u>1,855,974</u>	<u>613,735</u>	<u>(672,592)</u>	<u>-</u>	<u>1,797,117</u>

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	-	1,956,881	70,321	2,027,202
Investments	1	-	-	1
Current assets	391,293	-	-	391,293
Current liabilities	(172,340)	-	(3,000)	(175,340)
Long term liabilities	(446,039)	-	-	(446,039)
	<u>(227,085)</u>	<u>1,956,881</u>	<u>67,321</u>	<u>1,797,117</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2024

19 Related party transactions

The company is owed £363,502 (2023: £335,960) by Rosehill Theatre Enterprises Limited, a wholly owned subsidiary company limited by guarantee. This loan is interest free, has no specific repayment date and is included in debtors at the year end.

Arts Council England North West and Copeland Borough Council are entitled to have representation on the Management Committee. The following is a summary of transactions with those entities:

	2024	2023
	£	£
Revenue Funding		
Arts Council England North West	208,523	63,433
	<u>208,523</u>	<u>63,433</u>

The above funding was received either as core funding or for specific projects.

At the year end there were no amounts outstanding in respect of these grants (2023: £Nil).

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

20 Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(58,857)	(254,461)
Add back depreciation charge	74,742	73,537
Interest receivable	(454)	(159)
Decrease/(increase) in stock	1,431	(612)
(Increase)/decrease in debtors	(33,315)	26,667
Increase/(decrease) in creditors	42,774	(7,173)
	<u>26,321</u>	<u>(162,201)</u>
Net cash used in operating activities	26,321	(162,201)

22 Events after the end of the reporting period

Following the year end in July 2024, the long-term loan from the Copeland Community Fund in the amount of £350,000 included within creditors due after one year at 31st March 2024 was legally converted into grant Income and the outstanding loan was cancelled by means of a Deed of Termination issued by Cumberland Council. This amount will be included as grant income within the financial statements for the year ending 31st March 2025.

ROSEHILL ARTS TRUST LIMITED

England & Wales - Charity number 250846

Accounts

ROSEHILL ARTS TRUST LIMITED
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

Registered number: 630615

Charity number: 250846



ROSEHILL ARTS TRUST LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st March 2023

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ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Company Information

Rosehill Arts Trust Limited is a registered charity, charity number 250846 and is constituted as a company limited by guarantee, incorporated in England on 17 June 1959, company number 630615. Its address is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

Trustees and Directors

John Clarke - Chair

Yvonne Clarkson

Lucy Sekers

Deanne Shallcross – Executive Director & CEO (resigned 21 July 2023)

Andrew Smith

Paul Terry

Kim Kimberlee-Smith (appointed 6 September 2022)

Alexandra Ward (appointed 6 September 2022)

Eleanor Cummings (appointed 6 September 2022)

Roger Wilson (appointed 6 December 2022)

Daniel Whitehouse – Creative Director (appointed as Interim CEO and Trustee 21 July 2023)

During the period covered by this report, the day-to-day management of the charity was delegated to the Executive Director and CEO of the theatre, Deanne Shallcross.

Bankers

National Westminster Bank plc
71 Lowther Street
Whitehaven
CA28 7AH

HSBC Bank plc
3 Pow Street
Workington
CA14 3AT

Solicitors

Burnetts
Victoria House
Wavell Drive
Rosehill
Carlisle
CA1 2ST

Accountants

Lamont Pridmore Chartered Accountants
Milburn House
3 Oxford Street
Workington
CA14 2AL

Structure, Governance and Management

Rosehill Arts Trust is constituted as a company limited by guarantee. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The governing body is the Board of Trustees, which meets at least four times yearly. It retains complete and adequate control over the Company, is responsible for major strategic decisions, and is ultimately accountable for the organisation's conduct and financial stability.

The affairs of Rosehill Arts Trust are subject to monitoring and appraisal by Arts Council England (Rosehill is a National Portfolio Organisation). The Board may be joined at its meetings by an officer of the Arts Council and a representative from Copeland Community Fund, a significant funder of the building redevelopment, completed in March 2017, and remains an important financial supporter. The Board of Trustees, together with these non-voting members, monitors the work of the CEO and other officers who conduct the Company's day-to-day management.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023**

Four new trustees joined during the year, three in September and one in December 2022. Outside the financial reporting period, in July 2023, Deanne Shallcross resigned as CEO and Trustee to take up a critical position elsewhere in West Cumbria. Consequent to this, Daniel Whitehouse stepped up to the position of Interim CEO and was also appointed as a Trustee.

Appointment of Trustees

In accordance with the Articles of Association in effect during this financial year, the number of Trustees from time to time is not less than three.

Induction of Trustees

New Trustees are familiar with critical statutory documents and other information about Rosehill Arts Trust, its activities and operations. In addition, they are given guidance, as necessary, on the responsibilities of directors of a company limited by guarantee. They meet informally with the Chair, other Trustees and the CEO.

Related Parties

The Trust has vital relationships with Arts Council England, Copeland Community Fund, Sellafield Limited, Copeland Borough Council, Cumbria County Council and several trusts, foundations, corporations and individuals. While outside this report, it is worth noting the change in local government structures from April 2023, resulting in the demise of Copeland Borough Council and Cumbria County Council and the creation of a new Unitary Authority covering West Cumbria – Cumberland Council.

Organisational Structure and Risk Management

The Trustees are responsible for major strategic decisions in association with the CEO, with the operations of the theatre managed by the CEO, who is also a trustee and reports directly to the Board. There are set limits on capital expenditure that can be authorised by the CEO without reference to the Chair initially and subsequently to the Board. Management accounts are presented to Board meetings.

The Board of Trustees has assessed the significant risks to which the charity is exposed, and this is reviewed at the regular meetings.

Objectives and Activities**Objects**

The objects of the Trust are set out in detail in the Memorandum of Association. Essentially, they are to present a wide range of artistic productions of educational and cultural value to the community and manage and maintain appropriate premises at Rosehill Theatre.

Mission Statement

The main strategic direction of Rosehill, together with our purpose and aims, remains unchanged from last year. This has been a year of consolidation and implementation rather than change.

Our Vision is to bring about positive and lasting cultural and social impact in West Cumbria, where everyone can access quality arts and cultural experiences.

Our Mission is to promote well-being, enjoyment and connection through socially responsive, community-led, thought-provoking and place-inspired cultural experiences and development opportunities.

Our core aims are:

- to develop stronger and connected communities through collaborative cultural initiatives which respond to local needs and support community wellbeing.
- to collaborate with the community to improve access to a full range of cultural opportunities wherever people live, with a strong emphasis on family.
- to develop stronger cultural partnerships and support the local cultural infrastructure through building skills and capacity in the cultural sector and growing its economic impact.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023**

Rosehill is a cultural hub, a crucial anchor in our community and a vital asset for West Cumbria. We passionately believe culture is critical to building creative, resilient and hopeful communities, and our impact extends far beyond our building.

Our Grade II listed theatre has brought world-class cultural and creative events and experiences to our geographically remote population for over 60 years. We offer a rich and varied programme of music, theatre, comedy, film, spoken word, dedicated activities for children and young people, craft workshops, creative wellness, and other participatory activities, with quality at the heart of all we do.

Rosehill is an essential Arts Council England (ACE) National Portfolio Organisation (NPO) in Copeland and a Priority Place for both ACE and Levelling Up for Culture. West Cumbria has a high proportion of low cultural engagement at 59% (England 33%) and within a five-mile radius of Rosehill lie the most deprived wards in Cumbria, which are in the 10% most deprived in England. Our focus has been on creating cultural value with and for these communities.

During the year, we applied for a significant uplift in financial support from ACE. We were delighted to succeed in that application, with a tripling of our annual grant from April 2023 to March 2026. This vote of confidence from ACE also helped us secure matched funding from Sellafield Ltd for the same period. The combination of these provides Rosehill with a solid financial basis in the future. The trustees are enormously grateful to ACE and Sellafield Ltd for their support.

Summary of Activities

This has been the first year in a 'post-Covid' world. While government-imposed restrictions were all lifted and everyone tried to return to normal, it is clear that all is not back to the 'pre-Covid' position. Some audiences have remained reluctant to return to the theatre, and several performers have had to cancel or postpone events due to the lingering effects of the pandemic. However, we are pleased that we were able to increase the number of events throughout the year progressively. While there was a reduction in theatre activity in the post-Christmas period, this was a conscious action to manage our tight cash position.

Partly prompted by COVID-19 but mainly by our review of our purpose and aims, we have had an increased focus on activities outside the theatre during the year. This has involved expanding our links with other community groups and collaborating with them to deliver several services within the community. Many of these activities have focussed on 'creative wellness' – providing much-needed support to community members facing financial, health or otherwise difficulties.

This year has been building upon the Organisational Review conducted last year and the work done under the Garfield Weston Foundation project. Several key policies have been updated, and new ones have been created to improve our overall governance. Board meetings have been modified to ensure four formal board meetings per year with 'workshop' sessions and board sub-group meetings between board meetings to address specific issues. In so doing, we have ensured greater separation between governance and the day-to-day running of the organisation.

Deanne Shallcross has worked tirelessly during the year to re-form relationships lost during the pandemic and forge new connections throughout our community and with others who provide services.

Initially recruited to lead the Garfield Weston Foundation-funded project, Daniel Whitehouse was substantively appointed as Creative Director. Daniel has also played a key role in helping forge new relationships throughout the community, securing additional funding from various sources (local and national) and implementing a progressive programme of events in the theatre and within the community.

Between Deanne and Daniel, the trustees are confident that we have cemented our place as a cultural hub and a vital component of the broader social fabric of West Cumbria. Feedback from the full range of stakeholders confirms that we are seen as an open, friendly, approachable, adaptive, flexible, supportive and helpful organisation. The trustees are enormously grateful to Deanne, Daniel, and their team for their work in creating this environment.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023**

Rosehill remains a crucial partner in the new West Cumbria Creative People and Places (CPP) programme, on the advisory group for the new West Cumbria Cultural Strategy, and an active member of the Cumbria Arts & Culture Network.

Our place-based arts collaborators include Prism Arts, Mahogany Opera, Kirkgate Arts, Florence Arts Centre, Carnegie Theatre and Theatre by the Lake, and our cross-sector partners include Copeland Wellness Collective, Copeland Work & Skills Partnership, and Copeland Council's Social Inclusion and Social Prescribing teams.

The support of key funders, stakeholders, partners, and associates remains critical to Rosehill's success, for which the trustees are grateful. They are particularly thankful for the continuing outstanding work of the staff, volunteers, and a group of professional associates whose contribution, experience, and commitment are essential.

The trustees would like to thank Deanne Shallcross for her work at Rosehill, most recently as CEO. Deanne departs with our very best wishes and with confidence that we have another ally in a partner organisation in West Cumbria. The trustees thank Daniel Whitehouse for agreeing to step up as interim CEO. A recruitment process for long-term succession is underway.

This has been another challenging year, but we emerged from it more robust than we entered it, particularly with the support of ACE and Sellafield Ltd. The Chair, John Clarke, is grateful to all fellow trustees for their devotion to Rosehill and for their significant time and effort dedicated to supporting our ambitions.

Income

Income from a diverse range of sources is key to Rosehill's success, particularly with limited potential from ticket income due to Rosehill's small capacity at just over 200 seats.

In addition to an annual NPO grant from Arts Council England of £63.5k from 2018 to 2023 (the latter being an extension year, granted due to Covid), a variety of additional income towards our activities has been secured from trusts and foundations, corporates and individuals. As noted above, during the year, Rosehill successfully applied for increased NPO funding from ACE of just over £208k a year, which will begin in April 2023 and run through to March 2026.

The tenancies negotiated last year have continued to be successful. Time To Share, a CIC established in April 2020 to ensure all children and families in Copeland have access to specialist therapeutic bereavement support for as long as they need it, continues its crucial work from Rosehill. Truly Scrumptious, working with the Rosehill staff team, has now successfully re-introduced pre-order food options to specific events. This has brought guaranteed rental income during the year and additional F&B income alongside our scheduled programme of events. Other opportunities are being explored to expand catering services to our mutual advantage.

Private hires and corporate events are proving increasingly popular and have resulted in a rise in commercial income opportunities, which the staff team is looking to develop even further.

The potential of our mostly modern and accessible building is significant, but challenges in delivering the income necessary to finance the staffing structure and services come with that. This structure and these services create our increasing artistic, cultural and participatory work, customer-focused benefits, and – through all of this – significant social impact and value.

Creative Activity

Programming and participatory activities – both in and out of our building – are at the centre of Rosehill's purpose, aiming to deliver at a high quality, whatever the category and type of event.

The community we serve is broad and diverse. Rosehill's role is to understand, meet and develop these needs through engagement and an approach to demystify, access new audiences, and include and involve.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2023

The past three years have been extremely challenging for Rosehill and our communities. But this challenge has also brought opportunities for reflection, refocusing, and relationship-building to create the foundations for a strong recovery.

We now have an exceptional opportunity to consolidate and deepen Rosehill's impact and resilience. This opportunity is the product of several years' groundwork, which has included: -

- Testing and developing our Vision for socio-economic impact through a year-long programme of Creative R&D involving deep engagement with communities and partners
- Incorporating learning from the Creative R&D into a new Mission and Cultural Strategy
- Commissioning and acting on a wide-ranging Organisational Review
- Focussing our approach to environmental responsibility and EDI development
- Formulating artistic, community and organisational plans, which secured a 229% increase in Arts Council England's core NPO funding.

Building on these foundations, we plan a dramatic expansion in our work for and with communities. Our work will evolve in response to continuous shared learning and become increasingly community-led. The main elements will be as follows: -

- The KIND programme - an extensive new programme of socially engaged activity, co-created with our communities and partners.
- Cultural families - a new and wide-ranging programme created with and for local children and families.
- Place-based development - developing our partnerships, building capacity, and providing skills development for local artists, practitioners, and young people.
- Venue programme - maintaining Rosehill's role as a cultural hub for West Cumbria via a diverse and high-quality year-round programme, both on- and off-site, which represents and resonates with our community.

One of our key projects in late 2022 and early 2023 was to set up a Warm Hub space in partnership with Copeland Council Social Prescribing Teams, Copeland Wellness Service and Groundwork, which both served as a space to support communities through the cost of living crisis but also enabled us to speak face to face to residents about their experiences and stuff that they would like to see happen across the area. We have taken inspiration from the people that we have encountered during the action research phase, and in particular the Hub space, including, but not limited to, volunteers, the partners that we have collaborated with, newly arrived communities wanting to feel welcomed, and residents who needed a space to come to help them feel better connected and get access to support. Through these conversations and creative connections, we have been inspired to reshape our mission and develop and launch what is now called KIND.

In addition to this focused, socially engaged work, we continually work to improve access, from introducing free family festivals as well as Pay What You Decide and Relaxed events to using our building more openly and flexibly, with diverse groups now attending for informal gatherings and formal meetings, from weekly choir sessions to council launch events.

As a result of our recent work, 29% of our audience is now drawn from the four least-engaged groups; 60% of our catchment population is in these four segments, compared to 17% nationally and 26% regionally.

Our core programme continues to offer a range of genres for all ages, including cabaret, comedy, drama, film (from Hollywood blockbusters and arthouse films to live screenings from international opera houses and ballet companies), music of many sorts (classical, folk, jazz, tribute and more), and community theatre, all of which are points of reference in preparing a balanced, diversified and relevant programme.

In setting out to entertain, we also aim to present work that challenges perceptions of arts and culture and increases awareness and deeper understanding of contemporary and historical social issues.

In an area of low cultural engagement, we nurture confidence, social connection and self-expression. We deliver skills development and training and contribute to the local economy.

More details of our programme and participatory work are available by emailing info@rosehilltheatre.co.uk

ROSEHILL ARTS TRUST LIMITED
TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023

Financial review

The charity's statement of financial activities shows a net deficit of expenditure over income of £254,461.

The charity's wholly owned trading subsidiary, Rosehill Theatre Enterprises Limited, suffered a net loss before taxation during the year. With effect from 1 April 2020 the trustees of Rosehill Arts Trust Limited transferred the subsidiary's activities into the charity as provided by the amended Memorandum and Articles of Association.

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31st March 2023 was £1,780,813, of which £259,662 were free reserves in deficit after allowing for funds tied up in tangible fixed assets of £2,040,475. This situation is largely attributable to an operating deficit and the trustees are endeavouring to reverse this position by restoring the reserves to a nil balance in future years.

The trustees have reviewed the circumstances of Rosehill Arts Trust Limited and anticipate that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

Statement of trustees' responsibilities

The charity trustees (who are also the directors of Rosehill Arts Trust Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period. In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts 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.

ROSEHILL ARTS TRUST LIMITED

**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2023**

Accountants

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them will be proposed at the annual general meeting.

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

Approved by the Board of Trustees on 12th December 2023 and signed on its behalf by:



John Clarke
Chair

ROSEHILL ARTS TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ROSEHILL ARTS TRUST LIMITED
For the Year ended 31st March 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Susannah Nixon

Dated: 12th December 2023

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

ROSEHILL ARTS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES						
<i>Voluntary income: Grants and donations</i>	3	102,764	-	40,572	143,336	540,127
<i>Income from charitable activities:</i>						
Operation of theatre and arts centre	4	110,893	-	-	110,893	89,238
<i>Income from activities for generating funds:</i>						
Other income generated	5	411	-	-	411	411
Investment income		159	-	-	159	17
Other income	6	22,274	-	-	22,274	12,412
TOTAL INCOMING RESOURCES		236,501	-	40,572	277,073	642,205
RESOURCES EXPENDED						
<i>Costs of raising funds:</i>						
Fundraising costs	7	3,575	-	-	3,575	8,506
<i>Expenditure on charitable activities:</i>						
Operation of theatre and arts centre	7	408,439	-	41,695	450,134	464,981
Governance costs	8	4,288	-	-	4,288	4,083
Depreciation charges - Buildings		43,775	-	-	43,775	43,775
Depreciation charges - Other		18,290	-	11,472	29,762	29,547
TOTAL RESOURCES EXPENDED		478,367	-	53,167	531,534	550,892
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(241,866)	-	(12,595)	(254,461)	91,313
Transfers between funds		62,085	(43,775)	(18,310)	-	-
Balances brought forward		(79,881)	2,084,250	106,066	2,110,435	2,019,122
Balances carried forward		(259,662)	2,040,475	75,161	1,855,974	2,110,435

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

ROSEHILL ARTS TRUST LIMITED
COMPANY REGISTRATION NUMBER 630615
STATEMENT OF FINANCIAL POSITION

at 31st March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	11		2,069,734		2,140,627
Investments	12		1		1
			<u>2,069,735</u>		<u>2,140,628</u>
Current assets					
Stocks		2,463		1,851	
Debtors	13	356,032		382,699	
Cash at bank and in hand		6,349		171,035	
			<u>364,844</u>		<u>555,585</u>
Creditors: amounts falling due within one year	14		<u>(114,287)</u>		<u>(107,858)</u>
Net current assets/(liabilities)			250,557		447,727
Total assets less current liabilities			<u>2,320,292</u>		<u>2,588,355</u>
Creditors: amounts falling due after more than one year	15		<u>(464,318)</u>		<u>(477,920)</u>
			<u>1,855,974</u>		<u>2,110,435</u>
Accumulated funds					
Unrestricted funds	17		(259,662)		(79,881)
Designated funds	17		2,040,475		2,084,250
Restricted funds	17		75,161		106,066
Total funds			<u>1,855,974</u>		<u>2,110,435</u>

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board of Trustees on 12th December 2023 and signed on their behalf by:

John Clarke

Andrew Smith

ROSEHILL ARTS TRUST LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March 2023

	Note	2023		2022	
		£	£	£	£
Cash used in operating activities	21		(162,201)		85,839
Cash flows from investing activities					
Interest income			159		17
Purchase of tangible fixed assets			(2,644)		(24,579)
Cash provided by/(used in) investing activities			<u>(164,686)</u>		<u>61,277</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>(164,686)</u>		<u>61,277</u>
Cash and cash equivalents at the beginning of the year			171,035		109,758
Total cash and cash equivalents at the end of the year			<u>6,349</u>		<u>171,035</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rosehill Theatre, Moresby, Whitehaven, Cumbria, CA28 6SE.

2 Accounting policies

Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosehill Arts Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

Voluntary income including donations, legacies and grants receivable are accounted for when there is entitlement to the funds. This income is only deferred when the grant or donation is specified for a future accounting period or the donor has imposed conditions which must be met before the charity has entitlement.

Income from activities for generating funds is recognised as earned under normal accounting trading practice.

Investment income is recognised on a receivable basis.

Charitable activities income is recognised as earned. This income is deferred when admission fees and similar income is received in advance of the related performance.

Resources expended

Expenditure is recognised when a liability is incurred and is stated net of recoverable VAT.

Fundraising trading costs include the direct cost of sales for the related trading income.

Charitable activities expenditure includes the costs associated with staging performances and related activities and includes the direct costs and the support costs relating to these activities.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity, which comprises the accounts, audit and legal fees.

Funds

The charitable company's funds consist of unrestricted, designated and restricted amounts. The charitable company may use unrestricted amounts at its discretion. Designated funds represent unrestricted funds which have been designated for a specific purpose. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

2 Accounting policies (continued)

Taxation

As a registered charity the company benefits from rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Leases

Rentals paid under operating leases are charged to income as incurred.

Depreciation

Depreciation is provided on the following tangible fixed assets on a straight-line basis at rates considered appropriate to write down the cost of each asset to its estimated residual value over its expected useful life as follows:

Freehold property	2% straight line per annum
Furniture and equipment	10% straight line per annum

Depreciation is charged on the revalued amount and expenditure since that valuation evenly over the expected useful life of each class of asset.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

3 Voluntary income: Grants and donations

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<i>Core grants</i>				
Arts Council England North West	63,433	-	63,433	63,433
<i>Business Support grants</i>				
Copeland Borough Council	-	-	-	19,000
Coronavirus Job Retention Scheme	-	-	-	22,203
Cultural Recovery Fund	-	-	-	353,614
<i>Other grants</i>				
Revenue grants	14,950	39,572	54,522	62,899
<i>Donations</i>				
Other donations	24,381	1,000	25,381	18,978
	<u>102,764</u>	<u>40,572</u>	<u>143,336</u>	<u>540,127</u>

4 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Performances at Rosehill Theatre	82,265	-	82,265	63,472
Other income	28,628	-	28,628	25,766
	<u>110,893</u>	<u>-</u>	<u>110,893</u>	<u>89,238</u>

5 Incoming resources from activities for generating funds

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Sponsorships and sponsored events	411	-	411	411
	<u>411</u>	<u>-</u>	<u>411</u>	<u>411</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

6 Other income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Car parking fees received	12,412	-	12,412	12,412
Rental Income	9,862	-	9,862	-
	<u>22,274</u>	<u>-</u>	<u>22,274</u>	<u>12,412</u>

7 Expenditure on charitable activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Performances	97,982	-	33,999	131,981	115,663
Fundraising costs	3,575	-	-	3,575	8,506
Salaries & employer NI	167,800	-	4,140	171,940	186,438
Staff pension costs	3,959	-	113	4,072	4,184
Training & recruitment	277	-	-	277	7,575
Rates & utilities	24,226	-	-	24,226	17,282
Repairs & renewals	23,108	-	-	23,108	16,891
Cleaning, consumables & refuse	8,654	-	-	8,654	8,344
Telephone & internet	9,874	-	-	9,874	3,808
Printing, stationery & photocopying	5,265	-	195	5,460	4,908
Postage	663	-	-	663	54
Computer supplies & maintenance	104	-	-	104	4,425
Insurance	8,817	-	-	8,817	7,483
Bank & credit card charges	4,301	-	-	4,301	3,038
Legal & professional fees	13,840	-	-	13,840	36,528
Travel & subsistence	82	-	20	102	165
Licences & subscriptions	4,631	-	11	4,642	7,760
Catering	12,848	-	-	12,848	6,666
General expenses	176	-	1,000	1,176	3,155
Marketing costs	21,831	-	2,217	24,048	30,614
	<u>412,013</u>	<u>-</u>	<u>41,695</u>	<u>453,708</u>	<u>473,487</u>

8 Governance costs

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Accountancy fees	4,288	-	-	4,288	4,083
	<u>4,288</u>	<u>-</u>	<u>-</u>	<u>4,288</u>	<u>4,083</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

9	Net outgoing resources for the year	2023	2022
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	73,537	73,322
		<u>73,537</u>	<u>73,322</u>
10	Staff costs and trustees' remuneration	2023	2022
		£	£
	Staff costs include the following:		
	Wages and salaries	162,505	176,294
	Social security costs	9,435	10,144
	Pension costs	4,072	4,184
		<u>176,012</u>	<u>190,622</u>
	The average number of persons employed part time and full time during the year was:		
		Number	Number
	Total number of staff	<u>14</u>	<u>11</u>

None of the trustees received any emoluments or reimbursed expenses during the year. None of the employees received £60,000 or more in the year.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

11 Tangible fixed assets

	Freehold Land & Buildings £	Furniture and Equipment £	TOTAL £
COST OR VALUATION			
At 1st April 2022	2,188,747	396,184	2,584,931
Additions	-	2,644	2,644
	<u>2,188,747</u>	<u>398,828</u>	<u>2,587,575</u>
At 31st March 2023	<u>2,188,747</u>	<u>398,828</u>	<u>2,587,575</u>
DEPRECIATION			
At 1 st April 2022	224,123	220,181	444,304
Charge for the year	43,775	29,762	73,537
	<u>267,898</u>	<u>249,943</u>	<u>517,841</u>
At 31st March 2023	<u>267,898</u>	<u>249,943</u>	<u>517,841</u>
NET BOOK VALUE			
At 31st March 2023	<u>1,920,849</u>	<u>148,885</u>	<u>2,069,734</u>
At 31st March 2022	<u>1,964,624</u>	<u>176,003</u>	<u>2,140,627</u>

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Net book value of revalued tangible fixed assets:

NBV at 31st March 2023	<u>1,920,849</u>	-	<u>1,920,849</u>
Historical cost	<u>2,815,810</u>	-	<u>2,815,810</u>
	2023		2022
	£		£
Capital expenditure contracted for at 31 st March 2023 but not provided for in the accounts	<u>Nil</u>		<u>Nil</u>

12 Investments

	£
COST	
At 1st April 2022 and 31st March 2023	<u>1</u>
NET BOOK VALUE	
At 1st April 2022 and 31st March 2023	<u>1</u>

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the share capital of Rosehill Theatre Enterprises Limited.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	549	6,831
Amounts owed by participating interests	335,960	308,468
Other debtors	1,500	4,294
Prepayments	9,010	7,155
VAT refund due	-	2,909
Deferred Income	9,013	53,042
	<u>356,032</u>	<u>382,699</u>

The debtors above include the following amounts falling due after more than one year:

	2023	2022
	£	£
Amounts owed by participating interests	<u>335,960</u>	<u>308,468</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	15,450	24,001
Taxation and social security	3,125	4,299
Advance bookings	13,247	4,958
Accruals	17,961	31,655
Bank and other loans	38,696	17,614
Other creditors	25,808	25,331
	<u>114,287</u>	<u>107,858</u>

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank and other loans	397,568	400,670
Other creditors	66,750	77,250
	<u>464,318</u>	<u>477,920</u>

Included within bank and other loans falling due after more than one year is loan finance provided by Cumbria County Council at an interest rate of 1% p.a. The loan is secured by a charge over the company's freehold land and property and is due to be repaid by instalments.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

16 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	5,218	6,293
Later than 1 year and not later than 5 years	10,744	4,189
	<u>15,962</u>	<u>10,482</u>

17 Statement of funds

The movement in the year is as follows:

	At 01.04.22	Income	Expenditure	Transfers	At 31.03.23
	£	£	£	£	£
Unrestricted funds					
Accumulated fund	(79,881)	236,501	(478,367)	62,085	(259,662)
Designated funds:					
Land and buildings revaluation	352,670	-	-	-	352,670
Transfer of capital building project	1,731,580	-	-	(43,775)	1,687,805
	<u>2,004,369</u>	<u>236,501</u>	<u>(478,367)</u>	<u>18,310</u>	<u>1,780,813</u>
Restricted funds					
Taking Part	5	-	-	(5)	-
Projector Fund	13,916	-	(4,112)	-	9,804
Sellafield 60 th	16,305	-	-	(16,305)	-
Key Fund – Capital	33,968	-	(5,162)	-	28,806
Creative Wellness	9,644	21,500	(19,543)	(2,000)	9,601
LUMA Project	-	7,072	-	-	7,072
Youth Project	-	12,000	(6,988)	-	5,012
Garfield Weston	32,228	-	(17,362)	-	14,866
	<u>106,066</u>	<u>40,572</u>	<u>(53,167)</u>	<u>(18,310)</u>	<u>75,161</u>
Total funds	<u>2,110,435</u>	<u>277,073</u>	<u>(531,534)</u>	<u>-</u>	<u>1,855,974</u>

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	29,260	2,040,475	-	2,069,735
Current assets	289,683	-	75,161	364,844
Current liabilities	(114,287)	-	-	(114,287)
Long term liabilities	(464,318)	-	-	(464,318)
	<u>(259,662)</u>	<u>2,040,475</u>	<u>75,161</u>	<u>1,855,974</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2023

19 Related party transactions

The company is owed £335,960 (2022: £308,468) by Rosehill Theatre Enterprises Limited, a wholly owned subsidiary company limited by guarantee. This loan is interest free, has no specific repayment date and is included in debtors at the year end.

Arts Council England North West and Copeland Borough Council are entitled to have representation on the Management Committee. The following is a summary of transactions with those entities:

	2023	2022
	£	£
Revenue Funding		
Arts Council England North West	63,433	63,433
	<u>63,433</u>	<u>63,433</u>

The above funding was received either as core funding or for specific projects.

At the year end there were no amounts outstanding in respect of these grants (2022: £Nil).

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

20 Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(254,461)	91,313
Add back depreciation charge	73,537	73,322
Interest receivable	(159)	(17)
Decrease/(increase) in stock	(612)	(1,081)
Decrease/(increase) in debtors	26,667	(74,931)
Increase/(decrease) in creditors	(7,173)	(2,767)
Net cash used in operating activities	<u>(162,201)</u>	<u>85,839</u>

ROSEHILL ARTS TRUST LIMITED

England & Wales - Charity number 250846

Accounts

ROSEHILL ARTS TRUST LIMITED
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

Registered number: 630615

Charity number: 250846



ROSEHILL ARTS TRUST LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st March 2022

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ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2022**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

Company Information

Rosehill Arts Trust Limited is a registered charity, charity number 250846 and is constituted as a company limited by guarantee, incorporated in England on 17 June 1959, company number 630615. Its address is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

Trustees and Directors

John Clarke - Chair
Yvonne Clarkson
Lucy Sekers
Deanne Shallcross – Executive Director & CEO
Andrew Smith
Paul Terry
Kim Kimberlee-Smith (appointed 6 September 2022)
Alexandra Ward (appointed 6 September 2022)
Eleanor Cummings (appointed 6 September 2022)
Roger Wilson (appointed 6 December 2022)
Peter Mann (resigned 24 November 2021)

During the period covered by this report the day to day management of the charity was delegated to the Executive Director of the theatre, Deanne Shallcross.

Bankers

National Westminster Bank plc
71 Lowther Street
Whitehaven
CA28 7AH

HSBC Bank plc
3 Pow Street
Workington
CA14 3AT

Solicitors

Burnetts
Victoria House
Wavell Drive
Rosehill
Carlisle
CA1 2ST

Accountants

Lamont Pridmore Chartered Accountants
Milburn House
3 Oxford Street
Workington
CA14 2AL

Structure, Governance and Management

Rosehill Arts Trust is constituted as a company limited by guarantee. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The governing body is the Board of Trustees, which meet not less than four times a year. It retains full and effective control over the Company, is responsible for major strategic decisions and has ultimate responsibility for the conduct and financial stability of the organisation.

The affairs of Rosehill Arts Trust are subject to monitoring and appraisal by Arts Council England (Rosehill is a National Portfolio Organisation). The Board may be joined at its meetings by an officer of the Arts Council and a representative from Copeland Community Fund, which was a major funder of the building redevelopment, completed in March 2017, and remains a significant financial supporter. The Board of Trustees, together with these non-voting members, monitors the work of the CEO and other officers, who conduct the day to day management of the Company.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2022

One trustee resigned during 2021-2022 and three new appointments were made in September 2022 and one new appointment was made in December 2022, which are referenced in this report, although recruited outside of the actual financial reporting period.

Appointment of Trustees

In accordance with the Articles of Association in effect during this financial year, the number of Trustees from time to time is not less than three.

Induction of Trustees

New Trustees are familiarised with key statutory documents and other information about Rosehill Arts Trust, its activities and operations. In addition, they are given guidance, as necessary, on the responsibilities of directors of a company limited by guarantee. They meet informally with the Chair, other Trustees and the CEO.

Related Parties

The Trust has key relationships with Arts Council England, Copeland Community Fund, Sellafield Limited, Copeland Borough Council, Cumbria County Council and a number of trusts, foundations, corporates and individuals.

Organisational Structure and Risk Management

The Trustees are responsible for major strategic decisions, in association with the CEO, with the operations of the theatre managed by the CEO, who is also a trustee and reports directly to the Board. There are clearly set limits on capital expenditure that can be authorised by the CEO without reference to the Chair initially and subsequently to the Board. Management accounts are presented to Board meetings.

The Board of Trustees has assessed the major risks to which the charity is exposed and this is reviewed at the regular meetings.

Objectives and Activities

Objects

The objects of the Trust are set out in detail in the Memorandum of Association. Essentially, they are to present a wide range of artistic productions that are of educational and cultural value to the community and to manage and maintain appropriate premises at Rosehill Theatre.

Mission Statement

Following a successful programme of creative action research during 2021-2022, Rosehill's mission and purpose were revisited to reflect the needs of our diverse communities and bring together community building, creative development and business resilience.

Our Vision is to bring about positive and lasting cultural and social impact in West Cumbria, where everyone has access to quality arts and cultural experiences.

Our Mission is to promote well-being, enjoyment and connection through socially responsive, community-led, thought-provoking and place-inspired cultural experiences and development opportunities.

Our core aims are:

- to develop stronger and connected communities through collaborative cultural initiatives which respond to local needs and support community wellbeing
- to collaborate with the community to improve access to a full range of cultural opportunities wherever people live, with a strong emphasis on family

to develop stronger cultural partnerships and support the local cultural infrastructure through building skills and capacity in the cultural sector and growing its economic impact.

ROSEHILL ARTS TRUST LIMITED
TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2022

Rosehill is a cultural hub: a crucial anchor in our community and a vital asset for West Cumbria. We passionately believe culture is key to building creative, resilient and hopeful communities, and our impact extends far beyond our building.

Our Grade II listed theatre has been bringing world-class cultural and creative events and experiences to our geographically remote population for over 60 years. We offer a rich and varied programme of music, theatre, comedy, film, spoken word, dedicated activities for children and young people, craft workshops, creative wellness and other participatory activities, and more, with quality at the heart of all we do.

Rosehill is the only Arts Council England (ACE) National Portfolio Organisation (NPO) in Copeland, as well as a Priority Place for both ACE and Levelling Up for Culture. West Cumbria has a high proportion of low cultural engagement at 59% (England 33%) and within a five-mile radius of Rosehill lie the most deprived wards in Cumbria, which are in the 10% most deprived in England. Our focus has been on creating cultural value with and for these communities.

Summary of Activities

The majority of the financial year covered by this report saw Rosehill continue to be affected by the Covid-19 pandemic. Impacts included full or partial closures during the first half of the financial year, restricted activities and capacity around social distancing for much of the year, and Covid-19 cancellations by touring shows and audiences, a challenge which has remained into the 2022-2023 financial year. While numbers have been slowly growing again, these remain below pre-Covid levels and subject to peaks and troughs, with some audiences still reluctant to book while Covid-19 is a concern.

Rosehill's journey out of pandemic restrictions was challenging but, thanks to ACE's Emergency and Culture Recovery funds and others, has also been an opportunity for further evolution. We found new ways to support our community through lockdowns, developed new and accessible forms such as outdoor performances and streaming, rescheduled cancelled performances to help sustain artists and companies, and supported our audiences as they returned to live events.

Organisationally, we negotiated the bedding in of new leadership, adapted our business model to support greater resilience, and conducted an Organisational Review – supported by an ACE Project Grant – to enhance governance and increase representation, with EDI a key focus.

Thanks to a Weston Culture Fund grant from Garfield Weston Foundation, in 2022 we completed a year-long programme of engagement, experimentation and discovery, developing new partnerships and accelerating creative connection with our community.

Collaboration and partnerships are core to our work, both within the arts and with other sectors. Working with a variety of community partners, during 2021-2022 we also ran a series of Creative Wellness pilots, presented inaugural family festivals and hosted exhibitions of artwork, among others.

Rosehill is a key partner in the new West Cumbria Creative People and Places (CPP) programme, on the advisory group for the new West Cumbria Cultural Strategy, and an active member of Cumbria Arts & Culture Network.

Our place-based arts collaborators include Prism Arts, Mahogany Opera, Kirkgate Arts, Florence Arts Centre, Carnegie Theatre and Theatre by the Lake, and our cross-sector partners include Copeland Wellness Collective, Copeland Work & Skills Partnership, and Copeland Council's Social Inclusion and Social Prescribing teams.

The support of key funders, stakeholders, partners and associates remains key to Rosehill's success, for which the trustees are grateful. They also acknowledge the work of the CEO, the team of staff and volunteers, as well as a group of professional associates whose contribution, experience, work and commitment is essential.

The Chair, John Clarke, is grateful to all fellow trustees for their considerable commitment and contribution in making complex and demanding ambitions feasible, particularly through such ongoing challenging circumstances.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2022

Income

Income from a diverse range of sources is key to Rosehill's success, particularly with limited potential from ticket income due to Rosehill's small capacity at just over 200 seats.

In addition to an annual NPO grant from Arts Council England of £63.5k from 2018 to 2023 (the latter being an extension year, granted due to Covid), a variety of additional income towards our activities has been secured from trusts and foundations, corporates and individuals. Also during 2022, Rosehill successfully applied for increased NPO funding from ACE of just over £208k a year, which will begin in April 2023 and run through to March 2026.

During Covid, the trustees took the difficult decision to close The Green Room restaurant. It is hoped to revisit this decision in the future, but the national economic situation needs to improve dramatically before the trustees can reconsider.

Instead, towards the end of 2021-2022 we negotiated two tenancies. One was for Time To Share, a CIC established in April 2020 to ensure all children and families in Copeland have access to specialist therapeutic bereavement support for as long as they need it. The second tenancy was for Truly Scrumptious, a micro company run by a husband-and-wife team that has taken over Rosehill's kitchen for their local catering business and is working with the Rosehill staff team to re-introduce pre-order food options to certain events. This has brought guaranteed rental income during the year as well as additional F&B income alongside our scheduled programme of events.

Private hires and corporate events are proving increasingly popular and have resulted in a rise in commercial income opportunities, which the staff team are now looking to develop even further.

The potential with our mostly modern and accessible building is significant but with that comes challenges in delivering the income necessary with which to finance the staffing structure and services. It is this structure and these services which create our increasing artistic, cultural and participatory work, customer-focused services, and – through all of this – significant social impact and value.

Creative Activity

Programming and participatory activities – both in and out of our building – are at the centre of Rosehill's purpose, aiming to deliver at a high quality, whatever the category and type of event.

The community we serve is broad and diverse. Rosehill's role is to understand, meet and develop these needs through engagement and an approach that sets out to demystify, to access new audiences, to include and involve.

The Garfield Weston grant enabled us to appoint an experienced specialist in creative community engagement to lead a year-long period of research and development, encompassing:

- engagement with underserved communities local to Rosehill
- building relationships with partners, both within the arts and across sectors, and locally and nationally
- strengthening our stable of artists and other freelancers

We have tested new and different ways of working, developing cultural initiatives which foster community connectivity and wellbeing, and drawing out new collaborations, ideas, talents and stories to inform and enrich our programme and to reflect and serve our communities.

To capture outcomes and build on this work, in early 2022 we commissioned an independent consultant to evaluate the programme and help us develop an impact strategy to allow us to:

- have a stronger understanding about local communities, their needs, interests, talents, and stories to seed our work and inform our strategies
- continually develop ways to support local communities
- explore ways that we can co-create/co-produce future strategy with communities and artists

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2022**

In addition to this focused, socially engaged work, we continually work to improve access, from introducing free family festivals as well as Pay What You Decide and Relaxed events, to using our building more openly and flexibly, with diverse groups now attending for informal gatherings and formal meetings, from weekly choir sessions to council launch events.

As result of our recent work, 29% of our audience is now drawn from the four least-engaged groups; 60% of our catchment population is in these four segments, compared to 17% nationally and 26% regionally.

Our core programme continues to offer a range of genres for all ages, including cabaret, comedy, drama, film (from Hollywood blockbusters and arthouse films to live screenings from international opera houses and ballet companies), music of many sorts (classical, folk, jazz, tribute and more), and community theatre, all of which are points of reference in preparing a balanced, diversified and relevant programme.

In setting out to entertain, we aim to also present work that challenges perceptions of arts and culture and increases an awareness and deeper understanding of contemporary and historic social issues.

In an area of low cultural engagement, we nurture confidence, social connection and self-expression. We deliver skills development and training and make an important contribution to the local economy.

More details of our programme and participatory work are available by emailing info@rosehilltheatre.co.uk

Financial review

The charity's statement of financial activities shows a net surplus of income over expenditure of £91,313.

The charity's wholly owned trading subsidiary, Rosehill Theatre Enterprises Limited, suffered a net loss before taxation during the year. With effect from 1 April 2020 the trustees of Rosehill Arts Trust Limited transferred the subsidiary's activities into the charity as provided by the amended Memorandum and Articles of Association.

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31st March 2022 was £2,004,369, of which £79,881 were free reserves in deficit after allowing for funds tied up in tangible fixed assets of £2,084,250. This situation is largely attributable to an operating deficit and the trustees are endeavouring to reverse this position by restoring the reserves to a nil balance in future years.

The trustees have reviewed the circumstances of Rosehill Arts Trust Limited and anticipate that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

Statement of trustees' responsibilities

The charity trustees (who are also the directors of Rosehill Arts Trust Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2022**

Company law requires the charity trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period. In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts 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.

Accountants

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them will be proposed at the annual general meeting.

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

Approved by the Board of Trustees on 14th December 2022 and signed on its behalf by:



John Clarke
Chair

ROSEHILL ARTS TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ROSEHILL ARTS TRUST LIMITED
For the Year ended 31st March 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Susannah Nixon

Dated: 14th December 2022

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

ROSEHILL ARTS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES						
<i>Voluntary income: Grants and donations</i>	3	487,378	-	52,749	540,127	690,960
<i>Income from charitable activities:</i>						
Operation of theatre and arts centre	4	88,775	-	463	89,238	24,883
<i>Income from activities for generating funds:</i>						
Other income generated	5	411	-	-	411	411
Investment income		17	-	-	17	7
Other income	6	12,412	-	-	12,412	12,412
TOTAL INCOMING RESOURCES		588,993	-	53,212	642,205	728,673
RESOURCES EXPENDED						
<i>Costs of raising funds:</i>						
Fundraising costs	7	8,506	-	-	8,506	616
<i>Expenditure on charitable activities:</i>						
Operation of theatre and arts centre	7	351,493	-	113,488	464,981	578,279
Governance costs	8	4,083	-	-	4,083	5,000
Depreciation charges - Buildings		43,775	-	-	43,775	43,775
Depreciation charges - Other		18,339	-	11,208	29,547	26,158
TOTAL RESOURCES EXPENDED		426,196	-	124,696	550,892	653,828
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		162,797	-	(71,484)	91,313	74,845
Transfers between funds		46,660	(43,775)	(2,885)	-	-
Balances brought forward		(289,338)	2,128,025	180,435	2,019,122	1,944,277
Balances carried forward		(79,881)	2,084,250	106,066	2,110,435	2,019,122

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

ROSEHILL ARTS TRUST LIMITED
COMPANY REGISTRATION NUMBER 630615
STATEMENT OF FINANCIAL POSITION

at 31st March 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	11		2,140,627		2,189,370
Investments	12		1		1
			<u>2,140,628</u>		<u>2,189,371</u>
Current assets					
Stocks		1,851		770	
Debtors	13	382,699		307,768	
Cash at bank and in hand		171,035		109,758	
			<u>555,585</u>		<u>418,296</u>
Creditors: amounts falling due within one year	14		<u>(107,858)</u>		<u>(80,587)</u>
Net current assets/(liabilities)			447,727		337,709
Total assets less current liabilities			<u>2,588,355</u>		<u>2,527,080</u>
Creditors: amounts falling due after more than one year	15		<u>(477,920)</u>		<u>(507,958)</u>
			<u>2,110,435</u>		<u>2,019,122</u>
Accumulated funds					
Unrestricted funds	17		(79,881)		(289,338)
Designated funds	17		2,084,250		2,128,025
Restricted funds	17		106,066		180,435
Total funds			<u>2,110,435</u>		<u>2,019,122</u>

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board of Trustees on 14th December 2022 and signed on their behalf by:

John Clarke

Andrew Smith

ROSEHILL ARTS TRUST LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March 2022

	Note	2022		2021	
		£	£	£	£
Cash used in operating activities	21		85,839		23,335
Cash flows from investing activities					
Interest income			17		7
Purchase of tangible fixed assets			(24,579)		(10,074)
Disposal of tangible fixed assets			-		10,050
Cash provided by/(used in) investing activities			<u>61,277</u>		<u>23,318</u>
Cash flows from financing activities					
Proceeds of borrowing			-		77,750
Cash received from financing activities			<u>-</u>		<u>77,750</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>61,277</u>		<u>101,068</u>
Cash and cash equivalents at the beginning of the year			<u>109,758</u>		<u>8,690</u>
Total cash and cash equivalents at the end of the year			<u><u>171,035</u></u>		<u><u>109,758</u></u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rosehill Theatre, Moresby, Whitehaven, Cumbria, CA28 6SE.

2 Accounting policies

Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosehill Arts Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

Voluntary income including donations, legacies and grants receivable are accounted for when there is entitlement to the funds. This income is only deferred when the grant or donation is specified for a future accounting period or the donor has imposed conditions which must be met before the charity has entitlement.

Income from activities for generating funds is recognised as earned under normal accounting trading practice.

Investment income is recognised on a receivable basis.

Charitable activities income is recognised as earned. This income is deferred when admission fees and similar income is received in advance of the related performance.

Resources expended

Expenditure is recognised when a liability is incurred and is stated net of recoverable VAT.

Fundraising trading costs include the direct cost of sales for the related trading income.

Charitable activities expenditure includes the costs associated with staging performances and related activities and includes the direct costs and the support costs relating to these activities.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity, which comprises the accounts, audit and legal fees.

Funds

The charitable company's funds consist of unrestricted, designated and restricted amounts. The charitable company may use unrestricted amounts at its discretion. Designated funds represent unrestricted funds which have been designated for a specific purpose. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

2 Accounting policies (continued)

Taxation

As a registered charity the company benefits from rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Leases

Rentals paid under operating leases are charged to income as incurred.

Depreciation

Depreciation is provided on the following tangible fixed assets on a straight line basis at rates considered appropriate to write down the cost of each asset to its estimated residual value over its expected useful life as follows:

Freehold property	2% straight line per annum
Furniture and equipment	10% straight line per annum

Depreciation is charged on the revalued amount and expenditure since that valuation evenly over the expected useful life of each class of asset.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

3 Voluntary income: Grants and donations

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Core grants				
Arts Council England North West	63,433	-	63,433	63,433
Business Support grants				
Copeland Borough Council	19,000	-	19,000	40,950
Coronavirus Job Retention Scheme	22,203	-	22,203	93,497
Cultural Recovery Fund	353,614	-	353,614	203,724
Other grants				
Capital grants	-	-	-	16,252
Revenue grants	10,150	52,749	62,899	248,581
Donations				
Other donations	18,978	-	18,978	24,523
	<u>487,378</u>	<u>52,749</u>	<u>540,127</u>	<u>690,960</u>

4 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Performances at Rosehill Theatre	63,472	-	63,472	(413)
Other income	25,303	463	25,766	25,296
	<u>88,775</u>	<u>463</u>	<u>89,238</u>	<u>24,883</u>

5 Incoming resources from activities for generating funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Sponsorships and sponsored events	411	-	411	411
	<u>411</u>	<u>-</u>	<u>411</u>	<u>411</u>

ROSEHILL ARTS TRUST LIMITED

NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

6 Other income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Car parking fees received	12,412	-	12,412	9,309
	<u>12,412</u>	<u>-</u>	<u>12,412</u>	<u>9,309</u>

7 Expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Performances	74,571	-	41,092	115,663	10,999
Fundraising costs	8,506	-	-	8,506	616
Salaries & employer NI	142,272	-	44,166	186,438	373,363
Staff pension costs	2,968	-	1,216	4,184	24,224
Training & recruitment	5,075	-	2,500	7,575	167
Rates & utilities	17,282	-	-	17,282	15,246
Repairs & renewals	16,728	-	163	16,891	11,568
Cleaning, consumables & refuse	8,344	-	-	8,344	3,294
Telephone & internet	3,808	-	-	3,808	10,217
Printing, stationery & photocopying	4,908	-	-	4,908	1,776
Postage	54	-	-	54	206
Computer supplies & maintenance	4,258	-	167	4,425	1,006
Insurance	7,483	-	-	7,483	5,876
Bank & credit card charges	3,038	-	-	3,038	7,224
Legal & professional fees	19,303	-	17,225	36,528	82,294
Travel & subsistence	15	-	150	165	-
Licences & subscriptions	7,607	-	153	7,760	3,494
Catering	6,666	-	-	6,666	20,033
General expenses	3,155	-	-	3,155	2,057
Marketing costs	23,958	-	6,656	30,614	5,235
	<u>359,999</u>	<u>-</u>	<u>113,488</u>	<u>473,487</u>	<u>578,895</u>

8 Governance costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Accountancy fees	4,083	-	-	4,083	5,000
	<u>4,083</u>	<u>-</u>	<u>-</u>	<u>4,083</u>	<u>5,000</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

9 Net outgoing resources for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	73,322	69,933
	<u>73,322</u>	<u>69,933</u>

10 Staff costs and trustees' remuneration

	2022	2021
	£	£
Staff costs include the following:		
Wages and salaries	176,294	361,522
Social security costs	10,144	11,802
Pension costs	4,184	24,224
	<u>190,622</u>	<u>397,548</u>

The average number of persons employed part time and full time during the year was:

	Number	Number
Total number of staff	<u>11</u>	<u>19</u>

None of the trustees received any emoluments or reimbursed expenses during the year. None of the employees received £60,000 or more in the year.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

11 Tangible fixed assets

	Freehold Land & Buildings £	Furniture and Equipment £	TOTAL £
COST OR VALUATION			
At 1st April 2021	2,188,747	371,605	2,560,352
Additions	-	24,579	24,579
At 31st March 2022	<u>2,188,747</u>	<u>396,184</u>	<u>2,584,931</u>
DEPRECIATION			
At 1 st April 2021	180,348	190,634	370,982
Charge for the year	43,775	29,547	73,322
At 31st March 2022	<u>224,123</u>	<u>220,181</u>	<u>444,304</u>
NET BOOK VALUE			
At 31st March 2022	<u>1,964,624</u>	<u>176,003</u>	<u>2,140,627</u>
At 31st March 2021	<u>2,008,399</u>	<u>180,971</u>	<u>2,189,370</u>

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Net book value of revalued tangible fixed assets:

NBV at 31st March 2022	<u>1,964,624</u>	-	<u>1,964,624</u>
Historical cost	<u>2,815,810</u>	-	<u>2,815,810</u>
	2022		2021
	£		£
Capital expenditure contracted for at 31 st March 2022 but not provided for in the accounts	<u>Nil</u>		<u>Nil</u>

12 Investments

	£
COST	
At 1st April 2021 and 31st March 2022	<u>1</u>
NET BOOK VALUE	
At 1st April 2021 and 31st March 2022	<u>1</u>

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the share capital of Rosehill Theatre Enterprises Limited.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	6,831	1,791
Amounts owed by participating interests	308,468	280,987
Other debtors	4,294	6
Prepayments	7,155	1,058
VAT refund due	2,909	6,755
Deferred Income	53,042	17,171
	<u>382,699</u>	<u>307,768</u>

The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Amounts owed by participating interests	<u>308,468</u>	<u>280,987</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	24,001	8,938
Taxation and social security	4,299	4,452
Advance bookings	4,958	6,597
Accruals	31,655	19,893
Bank and other loans	17,614	15,625
Other creditors	25,331	25,082
	<u>107,858</u>	<u>80,587</u>

15 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank and other loans	400,670	420,208
Other creditors	77,250	87,750
	<u>477,920</u>	<u>507,958</u>

Included within bank and other loans falling due after more than one year is loan finance provided by Cumbria County Council at an interest rate of 1% p.a. The loan is secured by a charge over the company's freehold land and property and is due to be repaid by instalments.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

16 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	6,293	12,411
Later than 1 year and not later than 5 years	4,189	2,982
	<u>10,482</u>	<u>15,393</u>

17 Statement of funds

The movement in the year is as follows:

	At 01.04.21	Income	Expenditure	Transfers	At 31.03.22
	£	£	£	£	£
Unrestricted funds					
Accumulated fund	(289,338)	588,993	(426,196)	46,660	(79,881)
Designated funds:					
Land and buildings revaluation	352,670	-	-	-	352,670
Transfer of capital building project	1,775,355	-	-	(43,775)	1,731,580
	<u>1,838,687</u>	<u>588,993</u>	<u>(426,196)</u>	<u>2,885</u>	<u>2,004,369</u>
Restricted funds					
Taking Part	7,236	9,732	(13,590)	(3,373)	5
Projector Fund	18,028	-	(4,112)	-	13,916
Sellafield 60 th	16,305	-	-	-	16,305
Key Fund – Capital	38,866	-	(4,898)	-	33,968
Creative Wellness	-	10,000	(356)	-	9,644
Junior Culture Club	-	5,292	(5,780)	488	-
Organisational Review	-	17,000	(17,000)	-	-
Garfield Weston	100,000	11,188	(78,960)	-	32,228
	<u>180,435</u>	<u>53,212</u>	<u>(124,696)</u>	<u>(2,885)</u>	<u>106,066</u>
Total funds	<u>2,019,122</u>	<u>642,205</u>	<u>(550,892)</u>	<u>-</u>	<u>2,110,435</u>

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	56,378	2,084,250	-	2,140,628
Current assets	449,519	-	106,066	555,585
Current liabilities	(107,858)	-	-	(107,858)
Long term liabilities	(477,920)	-	-	(477,920)
	<u>(79,881)</u>	<u>2,084,250</u>	<u>106,066</u>	<u>2,110,435</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2022

19 Related party transactions

The company is owed £308,468 (2021: £280,987) by Rosehill Theatre Enterprises Limited, a wholly owned subsidiary company limited by guarantee. This loan is interest free, has no specific repayment date and is included in debtors at the year end.

Arts Council England North West and Copeland Borough Council are entitled to have representation on the Management Committee. The following is a summary of transactions with those entities:

	2022	2021
	£	£
Revenue Funding		
Arts Council England North West	63,433	63,433
	<u>63,433</u>	<u>63,433</u>

The above funding was received either as core funding or for specific projects.

At the year end there were no amounts outstanding in respect of these grants (2021: £Nil).

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

20 Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	91,313	74,845
Add back depreciation charge	73,322	69,933
Interest receivable	(17)	(7)
Decrease/(increase) in stock	(1,081)	(770)
Decrease/(increase) in debtors	(74,931)	(46,257)
Increase/(decrease) in creditors	(2,767)	(74,409)
Net cash used in operating activities	<u>85,839</u>	<u>23,335</u>

ROSEHILL ARTS TRUST LIMITED

England & Wales - Charity number 250846

Accounts

ROSEHILL ARTS TRUST LIMITED
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

Registered number: 630615

Charity number: 250846



ROSEHILL ARTS TRUST LIMITED
FINANCIAL STATEMENTS
for the Year ended 31st March 2021

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ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2021**

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

Company Information

Rosehill Arts Trust Limited is a registered charity, charity number 250846 and is constituted as a company limited by guarantee, incorporated in England on 17 June 1959, company number 630615. Its address is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

Trustees and Directors

John Clarke - Chair
Yvonne Clarkson
Richard Elder (resigned 31 December 2020)
Peter Mann (resigned 24 November 2021)
Lucy Sekers
Deanne Shallcross (appointed 13 January 2021)
Andrew Smith
Paul Terry

During the period covered by this report the day to day management of the charity was delegated to the Director of the theatre, Richard Elder. Following his resignation at the end of December 2020, delegation of the management of the charity passed to Deanne Shallcross, who took up her role as Executive Director of RATL on 1 January 2021 and was appointed to the Board of Trustees on 13 January 2021.

Bankers

National Westminster Bank plc
71 Lowther Street
Whitehaven
CA28 7AD

HSBC Bank plc
69 Lowther Street
Whitehaven
CA28 7AD

Solicitors

Burnetts
Victoria House
Wavell Drive
Rosehill
Carlisle
CA1 2ST

Accountants

Lamont Pridmore Chartered Accountants
Milburn House
3 Oxford Street
Workington
CA14 2AL

Structure, Governance and Management

Rosehill Arts Trust is constituted as a company limited by guarantee. Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association.

The governing body is the Board of Trustees, which meet not less than four times a year. It retains full and effective control over the Company, is responsible for major strategic decisions and has ultimate responsibility for the conduct and financial stability of the organisation. The affairs of Rosehill Arts Trust are subject to monitoring and appraisal by Arts Council England (Rosehill is a National Portfolio Organisation). The Board may be joined at its meetings by an officer of the Arts Council and a representative from Copeland Community Fund, which was a major funder of the building redevelopment, completed in March 2017, and remains a significant financial supporter. The Board of Trustees, together with these non-voting members, monitors the work of the CEO and other officers, who conduct the day to day management of the Company.

ROSEHILL ARTS TRUST LIMITED

TRUSTEES' ANNUAL REPORT For the Year ended 31st March 2021

The year 2020/2021 started with the operations of the trading company RTEL (Rosehill Theatre Enterprises) having been transferred to Rosehill Arts Trust (RATL) during the previous year, following the amendment of RATL's objects, as reported in last year's accounts.

Appointment of Trustees

In accordance with the Articles of Association in effect during this financial year, the number of Trustees from time to time is not less than three.

Induction of Trustees

New Trustees are familiarised with key statutory documents and other information about Rosehill Arts Trust, its activities and operations. In addition, they are given guidance, as necessary, on the responsibilities of directors of a company limited by guarantee. They meet informally with the Chair, other Trustees and the CEO.

Related Parties

The Trust has key relationships with Arts Council England, Britain's Energy Coast, Copeland Community Fund, Sellafield Limited, and a number of trusts, foundations, corporates and individuals.

Organisational Structure and Risk Management

The Trustees are responsible for major strategic decisions, in association with the CEO, with the operations of the theatre managed by the CEO, who is also a trustee and reports directly to the Board. There are clearly set limits on capital expenditure that can be authorised by the CEO without reference to the Chair initially and subsequently to the Board. Management accounts are presented to Board meetings.

The Board of Trustees has assessed the major risks to which the charity is exposed and this is reviewed at the regular meetings.

Objectives and Activities

Objects

The objects of the Trust are set out in detail in the Memorandum of Association. Essentially, they are to present a wide range of artistic productions that are of educational and cultural value to the community and to manage and maintain appropriate premises at Rosehill Theatre.

Mission Statement

Rosehill's mission and purpose is to provide high quality performing arts and entertainment in intimate and unusual settings, building on its exceptional founding vision by:

- producing a series of high-quality performances, events and activities
- working with young people and those in the various surrounding communities developing new and experimental approaches, increasing awareness and involvement in cultural activity and the performing arts
- appealing to and developing a broad and diverse audience, encouraging inclusivity
- being a destination venue generating attendance both from within the community and further afield
- developing awareness and knowledge of its remarkable history, partners and programming

With the strapline 'Lifting spirits, Changing Lives, Together', our vision for 2020 to 2025 is to bring about positive and lasting cultural, social and economic impact in West Cumbria through community building, creative development, business integration, resilience and capital development.

Rosehill is a local theatre aiming to be of national note and prominence.

Rosehill is a cultural hub: a crucial anchor in our community and a vital asset for West Cumbria. We passionately believe culture is key to building creative, resilient and hopeful communities, and our impact extends far beyond our building. Our Grade II listed theatre has been bringing world-class cultural and creative events and experiences to our geographically remote population for over 60 years. We offer a rich and varied programme of music, theatre, comedy, film, spoken word, dedicated activities for children and young people, craft workshops, participatory activities and more, with quality at the heart of all we do.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2021**

The majority of the financial year covered by this report saw Rosehill severely hit by the impact of the Covid-19 pandemic – and at the time of writing this report, operations continue to be affected by pandemic-related challenges. These include last-minute postponements, Covid diagnoses/self-isolation requirements among staff members and visiting companies, and the more cautious audiences showing a reluctance to return.

The next 12 months will be pivotal for Rosehill, not only because of our crucial recovery from the impacts of the Covid pandemic, but as the year in which we reshape our organisation to lay the foundations for sustainability and success in the years ahead. Planning has been under way for some time and a good deal of preparatory and complementary work has already been carried out.

Summary of Activities

The events of the past year have served to accelerate Rosehill's ongoing strategic evolution.

Covid Recovery

While the Covid pandemic has had a profound impact on our organisation, and on our community, it has also spawned new ways of working, generated new partnerships, and intensified our focus. As we move into recovery and look to the future, a review of our strategic 20:25 Vision – developed in early 2020 and aimed at increasing Rosehill's cultural and socio-economic impact – has shown it to be extraordinarily prophetic as the priorities we set at the time have become even more relevant to our current situation. To that end, our work over the next 12 months – and beyond – will be bold and ambitious and absolutely focused on delivering our vision in a new, post-Covid context.

Rosehill has a vital role to play in our community's wellbeing, by bringing people together, providing a platform for self-expression, and offering moments of emotional release and collective joy. At a time of rising unemployment, and a particularly harsh outlook for young people, we are well placed to work with partners to develop confidence, skills, and career opportunities.

Leadership change and restructure

Director Richard Elder stepped down as a trustee in December 2020 and left Rosehill in March 2021, after leading the organisation's transformation for the past 12 years. The role encompassed both artistic and executive leadership, and membership of the board. Rather than move to like-for-like replacement, the board appointed Business Development and Communications Manager Deanne Shallcross to the new role of Executive Director and CEO, and placed recruitment of artistic leadership on hold pending the outcome of an organisational review – recommended by Arts Council England and supported through a National Lottery Project Grant. We outsourced some senior functions and, in the past year, internal role shifts, furloughing and selective redundancy altered the make-up of our small staff team.

Creative R&D

Thanks to a significant grant from the Garfield Weston Culture Fund (GWCF), we have been able to progress plans to recruit a Creative and Community Development Producer, who will lead a process of community engagement and creative R&D until March 2022. This is an exceptional opportunity to progress our 20:25 Vision through a period of listening, learning and experimentation, and will inform Rosehill's future artistic direction.

The results of both this R&D work and our organisational review will support future sustainability by developing new and stronger governance and management and innovative partnerships. They will strengthen our case with funders, and develop commercial opportunities that are complementary to our funded work.

ROSEHILL ARTS TRUST LIMITED
TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2021

Financial Sustainability

Rosehill has been an Arts Council National Portfolio Organisation for many years, and through ACE and the DCMS we have also received invaluable Covid recovery funding. As the pandemic hit, we acted immediately to drive costs to the minimum and agreed deferral of project funding. We minimised staff costs through furlough and flexible working, and took up all available Government schemes and measures, including the full £25k Business Support Grant, rates relief, VAT deferral, Job Retention Scheme, Closed Business Lockdown, LRSG and Restart grants, and a Bounce Back Loan.

To support risk management, the board met fortnightly through the lockdowns and continue to meet at least monthly while we remain focused on recovery. The board and executive have worked swiftly and imaginatively throughout this period, with dynamic planning, including a range of Covid-safe programme options, allowing us to adapt as restrictions have changed.

ACE's new *Let's Create* strategy aligns strongly with our Vision, and we aim to strengthen this relationship in the next NPO round. In recent years, Sellafield has been Rosehill's largest funder. Following a policy shift, Sellafield declined Rosehill's funding application in 2020/21, and it is not yet possible to predict how the relationship may re-form in the future. As illustrated by the GWCF grant, we are working to boost our fundraising from trusts and foundations, and exploring what new opportunities may arise from other shifts in the landscape post-Covid, such as the Levelling Up agenda, Local Government Reorganisation, and the arts in health and social prescribing.

The Green Room

Our restaurant operation has had remarkable results as a training organisation, but pre-pandemic it was running at a net loss. While trading through RTEL was challenging, the social impact it provided and the way in which it was intended that this be developed, as a central part of Rosehill's purpose, was significant, making the decision to operate catering and hospitality a complex one. The challenges of catering and hospitality were experienced not only by Rosehill but throughout that sector. Without Sellafield's investment, the existing model was no longer sustainable. In the event, the situation was brought to a head through the Covid-19 pandemic when the restaurant closed and staff were put on furlough through the government's Job Retention Scheme. At the time of writing, the restaurant remains closed while the trustees explore new models, review options and consider commercial income streams.

Equality, Diversity & Inclusion

Equality, Diversity and Inclusion goals are at the heart of our 20:25 Vision, and it is vital that our community is fully represented in our artistic programme, audiences, management and governance.

Ongoing support

The support of key funders, stakeholders, partners and associates remains key to Rosehill's success, for which the trustees are grateful. They also acknowledge the work of the CEO, the team of staff and volunteers, as well as a group of professional associates whose contribution, experience, work and commitment is essential. And the Chair, John Clarke, is grateful to all fellow trustees for their considerable commitment and contribution in making complex and demanding ambitions feasible, particularly through challenging circumstances.

Income

Income from a diverse range of sources is key to Rosehill's success and increasingly so.

In addition to an annual grant from Arts Council England, as a National Portfolio Organisation, of c £63.5k (a four-year funding period started in April 2018, to be extended by a year subject to a successful application), further income comes from trusts and foundations, corporates and individuals.

The potential with the relatively new building is significant but with that comes challenges in delivering the income necessary with which to finance the staffing structure and services. It is this structure and these services which create our increasing artistic, cultural and participatory work, customer-focused services, and – through all of this – significant social impact and value.

ROSEHILL ARTS TRUST LIMITED**TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2021****Creative Activity**

Programming and participatory activity are at the centre of Rosehill's purpose, aiming to deliver at a high-quality level throughout whatever the category and type of event. The community we serve is broad and diverse, Rosehill's role is to understand, meet and develop these needs through engagement and an approach that sets out to demystify, to access new audiences, to include and involve.

Cabaret, comedy, drama, film (including live screening), music of many sorts (including classical, folk, jazz, tribute) and community theatre are points of reference in preparing a balanced, diversified and relevant programme. In setting out to entertain, we aim also to present work that challenges perceptions of arts and culture and increases an awareness and deeper understanding of contemporary and historic social issues. In an area of low cultural engagement, we nurture confidence, social connection, self-expression and self-discovery. We deliver skills development and training and make an important contribution to the local economy, with partnership and collaboration at the heart of all we do.

Covid had a profound impact on Rosehill's ability to operate in 2020-2021. Both our primary activities of theatre and hospitality were locked down for extended periods of time, and often short-notice relaxing of restrictions made it impossible to schedule a meaningful stage programme.

During the first lockdown, The Green Room's Food Boxes project – funded by Sellafield and in partnership with Copeland Borough Council plus our local CAB and Credit Union – supplied healthy, nutritious meals to approximately 120 local people in 40 households each week, while also keeping our locally recruited apprentices in active employment and training. We also developed a 'click and collect' option from the restaurant, challenging our staff and apprentices to think creatively about commercial opportunities for 'eat at home' dining, while further enhancing perceptions of Rosehill as a place of relevance to the community.

We organised open-air drive-in performances that included music and community-based stories, with sound broadcast to the audience's car radios, enabling us to offer high-quality, fully accessible performance safely and innovatively. We also arranged for a recording of professional and familiar artists at three key periods during the year – all of which were distributed digitally and free of charge.

When restrictions eased, we partially reopened while retaining physical distancing in response to audiences' needs. Some performances were adapted to digital, as well as supporting a local premier screening at another venue. Activity as part of our NLHF-funded Creative Connections programme was able to restart through the use of flexible furlough, including work on a free exhibition and film screenings, and we developed a schools songwriting project in partnership with Opera North to be delivered through a mix of digital and in-person events.

Other ideas developed during lockdown, to be expanded on over the following year, included school holiday workshops through Cumbria County Council's funded HAF programme, hosting a variety of 'Pay What You Decide' shows, working with community groups on 'takeover' days, arranging a free community open day at Rosehill and expanding on pilot project work with representatives from the NHS, DWP and others.

More details of our programme and participatory work are available by emailing info@rosehilltheatre.co.uk

Financial review

The charity's statement of financial activities shows a net surplus of income over expenditure of £74,845.

The charity's wholly owned trading subsidiary, Rosehill Theatre Enterprises Limited, suffered a net loss before taxation during the year. With effect from 1 April 2020 the trustees of Rosehill Arts Trust Limited transferred the subsidiary's activities into the charity as provided by the amended Memorandum and Articles of Association.

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered.

ROSEHILL ARTS TRUST LIMITED
TRUSTEES' ANNUAL REPORT
For the Year ended 31st March 2021

The balance held as unrestricted funds at 31st March 2021 was £1,838,687, of which £289,338 were free reserves in deficit after allowing for funds tied up in tangible fixed assets of £2,128,025. This situation is largely attributable to an operating deficit and the trustees are endeavouring to reverse this position by restoring the reserves to a nil balance in future years.

The trustees have reviewed the circumstances of Rosehill Arts Trust Limited and anticipate that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

Statement of trustees' responsibilities

The charity trustees (who are also the directors of Rosehill Arts Trust Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare accounts 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, including the income and expenditure, of the charitable company for that period. In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts 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.

Accountants

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them will be proposed at the annual general meeting.

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

Approved by the Board of Trustees on 14th December 2021 and signed on its behalf by:



John Clarke
Chair

ROSEHILL ARTS TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF ROSEHILL ARTS TRUST LIMITED
For the Year ended 31st March 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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.

Susannah Nixon

Dated: 14th December 2021

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

ROSEHILL ARTS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES						
<i>Voluntary income: Grants and donations</i>	3	352,794	-	338,166	690,960	644,593
<i>Income from charitable activities:</i>						
Operation of theatre and arts centre	4	24,883	-	-	24,883	81,628
<i>Income from activities for generating funds:</i>						
Other income generated	5	411	-	-	411	377
Investment income		7	-	-	7	10
Other income	6	12,412	-	-	12,412	26,603
TOTAL INCOMING RESOURCES		390,507	-	338,166	728,673	753,211
RESOURCES EXPENDED						
<i>Costs of raising funds:</i>						
Fundraising costs	7	616	-	-	616	11,149
<i>Expenditure on charitable activities:</i>						
Operation of theatre and arts centre	7	546,316	-	31,963	578,279	597,480
Governance costs	8	5,000	-	-	5,000	17,146
Depreciation charges - Buildings		43,775	-	-	43,775	45,372
Depreciation charges - Other		18,413	-	7,745	26,158	27,254
TOTAL RESOURCES EXPENDED		614,120	-	39,708	653,828	698,401
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(223,613)	-	298,458	74,845	54,810
Transfers between funds		235,424	(43,775)	(191,649)	-	-
Balances brought forward		(301,149)	2,171,800	73,626	1,944,277	1,888,467
Balances carried forward		(289,338)	2,128,025	180,435	2,019,122	1,944,277

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

ROSEHILL ARTS TRUST LIMITED
COMPANY REGISTRATION NUMBER 630615
STATEMENT OF FINANCIAL POSITION

at 31st March 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	11		2,189,370		2,259,279
Investments	12		1		1
			<u>2,189,371</u>		<u>2,259,280</u>
Current assets					
Stocks		770		-	
Debtors	13		307,768	261,511	
Cash at bank and in hand			109,758	8,690	
			<u>418,296</u>	<u>270,201</u>	
Creditors: amounts falling due within one year	14		<u>(80,587)</u>	<u>(139,371)</u>	
Net current assets/(liabilities)			<u>337,709</u>		<u>130,830</u>
Total assets less current liabilities			<u>2,527,080</u>		<u>2,390,110</u>
Creditors: amounts falling due after more than one year	15		<u>(507,958)</u>	<u>(445,833)</u>	
			<u>2,019,122</u>	<u>1,944,277</u>	
Accumulated funds					
Unrestricted funds	17		(289,338)		(301,149)
Designated funds	17		2,128,025		2,171,800
Restricted funds	17		180,435		73,626
Total funds			<u>2,019,122</u>		<u>1,944,277</u>

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the Board of Trustees on 14th December 2021 and signed on their behalf by:

John Clarke

Andrew Smith

ROSEHILL ARTS TRUST LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31st March 2021

	Note	2021		2020	
		£	£	£	£
Cash used in operating activities	21		23,335		(83,754)
Cash flows from investing activities					
Interest income			7		10
Purchase of tangible fixed assets			(10,074)		(87,479)
Disposal of tangible fixed assets			10,050		79,862
Cash provided by/(used in) investing activities			<u>23,318</u>		<u>(91,361)</u>
Cash flows from financing activities					
Proceeds of borrowing			77,750		95,833
Cash received from financing activities			<u>77,750</u>		<u>95,833</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>101,068</u>		<u>4,472</u>
Cash and cash equivalents at the beginning of the year			8,690		4,218
Total cash and cash equivalents at the end of the year			<u><u>109,758</u></u>		<u><u>8,690</u></u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rosehill Theatre, Moresby, Whitehaven, Cumbria, CA28 6SE.

2 Accounting policies

Basis of accounting

The financial statements have been prepared 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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosehill Arts Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The current economic conditions as a result of the Covid-19 pandemic continue to create uncertainty over the ability of the charity to carry out its activities and draw audiences. The charity's forecasts and projections, taking account of reasonably possible changes in its operations, show that the charity should be able to operate within its current level of reserves. With the benefit of the government support packages available to help charities through the pandemic as well as the charity's track record of historical funding from the Arts Council of England, Sellafield and other key stakeholders the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

Voluntary income including donations, legacies and grants receivable are accounted for when there is entitlement to the funds. This income is only deferred when the grant or donation is specified for a future accounting period or the donor has imposed conditions which must be met before the charity has entitlement.

Income from activities for generating funds is recognised as earned under normal accounting trading practice.

Investment income is recognised on a receivable basis.

Charitable activities income is recognised as earned. This income is deferred when admission fees and similar income is received in advance of the related performance.

Resources expended

Expenditure is recognised when a liability is incurred and is stated net of recoverable VAT.

Fundraising trading costs include the direct cost of sales for the related trading income.

Charitable activities expenditure includes the costs associated with staging performances and related activities and includes the direct costs and the support costs relating to these activities.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity, which comprises the accounts, audit and legal fees.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

2 Accounting policies (continued)

Funds

The charitable company's funds consist of unrestricted, designated and restricted amounts. The charitable company may use unrestricted amounts at its discretion. Designated funds represent unrestricted funds which have been designated for a specific purpose. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

Taxation

As a registered charity the company benefits from rates relief and is generally exempt from Corporation Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Leases

Rentals paid under operating leases are charged to income as incurred.

Depreciation

Depreciation is provided on the following tangible fixed assets on a straight line basis at rates considered appropriate to write down the cost of each asset to its estimated residual value over its expected useful life as follows:

Freehold property	2% straight line per annum
Furniture and equipment	10% straight line per annum

Depreciation is charged on the revalued amount and expenditure since that valuation evenly over the expected useful life of each class of asset.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

3 Voluntary income: Grants and donations

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Core grants				
Arts Council England North West	63,433	-	63,433	62,287
Business Support grants				
Copeland Borough Council	40,950	-	40,950	-
Coronavirus Job Retention Scheme	93,497	-	93,497	-
Cultural Recovery Fund	-	203,724	203,724	-
Other grants				
Capital grants	-	16,252	16,252	50,000
Revenue grants	130,391	118,190	248,581	425,000
Taking Part (Youth and Community)	-	-	-	43,394
Donations				
Other donations	24,523	-	24,523	63,912
	<u>352,794</u>	<u>338,166</u>	<u>690,960</u>	<u>644,593</u>

4 Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Performances at Rosehill Theatre	(413)	-	(413)	65,623
Other income	25,296	-	25,296	16,005
	<u>24,883</u>	<u>-</u>	<u>24,883</u>	<u>81,628</u>

5 Incoming resources from activities for generating funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Sponsorships and sponsored events	411	-	411	377
	<u>411</u>	<u>-</u>	<u>411</u>	<u>377</u>

ROSEHILL ARTS TRUST LIMITED

NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

6 Other income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Management fees received	-	-	-	17,294
Car parking fees received	12,412	-	12,412	9,309
	<u>12,412</u>	<u>-</u>	<u>12,412</u>	<u>26,603</u>

7 Expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Performances	7,721	-	3,278	10,999	111,478
Taking Part project	-	-	-	-	39,465
Fundraising costs	616	-	-	616	11,149
Salaries & employer NI	353,485	-	19,878	373,363	216,637
Staff pension costs	23,754	-	470	24,224	5,173
Training & recruitment	167	-	-	167	319
Rates & utilities	14,871	-	375	15,246	33,758
Repairs & renewals	11,568	-	-	11,568	19,265
Cleaning, consumables & refuse	3,294	-	-	3,294	17,240
Telephone & internet	10,217	-	-	10,217	7,022
Printing, stationery & photocopying	1,776	-	-	1,776	6,067
Postage	206	-	-	206	2,126
Computer supplies & maintenance	1,006	-	-	1,006	2,175
Insurance	5,876	-	-	5,876	9,806
Bank & credit card charges	7,224	-	-	7,224	10,337
Legal & professional fees	82,294	-	-	82,294	42,262
Travel & subsistence	-	-	-	-	7,401
Business entertaining	-	-	-	-	249
Licences & subscriptions	3,394	-	100	3,494	1,036
Catering	14,733	-	5,300	20,033	-
General expenses	559	-	1,498	2,057	33,487
Marketing costs	2,968	-	2,267	5,235	32,177
	<u>546,950</u>	<u>-</u>	<u>31,963</u>	<u>578,895</u>	<u>608,629</u>

8 Governance costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Accountancy fees	5,000	-	-	5,000	17,146
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>17,146</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

9 Net outgoing resources for the year

	2021	2020
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	69,933	72,626
	<u>69,933</u>	<u>72,626</u>

10 Staff costs and trustees' remuneration

	2021	2020
	£	£
Staff costs include the following:		
Wages and salaries	361,522	203,701
Social security costs	11,802	12,936
Pension costs	24,224	5,173
	<u>397,548</u>	<u>221,810</u>

The average number of persons employed part time and full time during the year was:

	Number	Number
Total number of staff	<u>19</u>	<u>12</u>

None of the trustees received any emoluments or reimbursed expenses during the year. None of the employees received £60,000 or more in the year.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

11 Tangible fixed assets

	Freehold Land & Buildings	Furniture and Equipment	TOTAL
	£	£	£
COST OR VALUATION			
At 1st April 2020	2,188,747	371,581	2,560,328
Additions	-	10,074	10,074
Disposals	-	(10,050)	(10,050)
	<u>2,188,747</u>	<u>371,605</u>	<u>2,560,352</u>
At 31st March 2021	<u>2,188,747</u>	<u>371,605</u>	<u>2,560,352</u>
DEPRECIATION			
At 1 st April 2020	136,573	164,476	301,049
Charge for the year	43,775	26,158	69,933
	<u>180,348</u>	<u>190,634</u>	<u>370,982</u>
At 31st March 2021	<u>180,348</u>	<u>190,634</u>	<u>370,982</u>
NET BOOK VALUE			
At 31st March 2021	<u>2,008,399</u>	<u>180,971</u>	<u>2,189,370</u>
At 31st March 2020	<u>2,052,174</u>	<u>207,105</u>	<u>2,259,279</u>

In respect of assets stated at valuations, the comparable historical cost and depreciation values are as follows:

Net book value of revalued tangible fixed assets:

NBV at 31st March 2021	<u>2,008,399</u>	<u>-</u>	<u>2,008,399</u>
Historical cost	<u>2,815,810</u>	<u>-</u>	<u>2,815,810</u>
	2021		2020
	£		£
Capital expenditure contracted for at 31 st March 2021 but not provided for in the accounts	<u>Nil</u>		<u>Nil</u>

12 Investments

	£
COST	
At 1st April 2020 and 31st March 2021	<u>1</u>
NET BOOK VALUE	
At 1st April 2020 and 31st March 2021	<u>1</u>

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the share capital of Rosehill Theatre Enterprises Limited.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	1,791	1,149
Amounts owed by participating interests	280,987	257,213
Other debtors	6	118
Prepayments	1,058	3,031
VAT refund due	6,755	-
Deferred Income	17,171	-
	<u>307,768</u>	<u>261,511</u>

The debtors above include the following amounts falling due after more than one year:

	2021	2020
	£	£
Amounts owed by participating interests	<u>280,987</u>	<u>257,213</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,938	79,925
Taxation and social security	4,452	20,290
Advance bookings	6,597	6,007
Accruals	19,893	16,000
Bank and other loans	15,625	-
Other creditors	25,082	17,149
	<u>80,587</u>	<u>139,371</u>

15 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank and other loans	420,208	445,833
Other creditors	87,750	-
	<u>507,958</u>	<u>445,833</u>

Included within bank and other loans falling due after more than one year is loan finance provided by Cumbria County Council at an interest rate of 1% p.a. The loan is secured by a charge over the company's freehold land and property and is due to be repaid by instalments.

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
For the Year ended 31st March 2021

16 Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	12,411	12,999
Later than 1 year and not later than 5 years	2,982	6,221
	<u>15,393</u>	<u>19,220</u>

17 Statement of funds

The movement in the year is as follows:

	At 01.04.20	Income	Expenditure	Transfers	At 31.03.21
	£	£	£	£	£
Unrestricted funds					
Accumulated fund	(301,149)	390,507	(614,120)	235,424	(289,338)
Designated funds:					
Land and buildings revaluation	352,670	-	-	-	352,670
Transfer of capital building project	1,819,130	-	-	(43,775)	1,775,355
	<u>1,870,651</u>	<u>390,507</u>	<u>(614,120)</u>	<u>191,649</u>	<u>1,838,687</u>
Restricted funds					
Taking Part	8,933	-	(17,971)	16,274	7,236
Projector Fund	5,888	16,252	(4,112)	-	18,028
Sellafield 60 th	16,305	-	-	-	16,305
Key Fund – Capital	42,500	-	(3,634)	-	38,866
Food Boxes	-	18,190	(13,991)	(4,199)	-
Garfield Weston	-	100,000	-	-	100,000
Cultural Recovery Fund 1	-	203,724	-	(203,724)	-
	<u>73,626</u>	<u>338,166</u>	<u>(39,708)</u>	<u>(191,649)</u>	<u>180,435</u>
Total funds	<u>1,944,277</u>	<u>728,673</u>	<u>(653,828)</u>	<u>-</u>	<u>2,019,122</u>

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	61,346	2,128,025	-	2,189,371
Current assets	237,861	-	180,435	418,296
Current liabilities	(80,587)	-	-	(80,587)
Long term liabilities	(507,958)	-	-	(507,958)
	<u>(289,338)</u>	<u>2,128,025</u>	<u>180,435</u>	<u>2,019,122</u>

ROSEHILL ARTS TRUST LIMITED
NOTES TO FINANCIAL STATEMENTS
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19 Related party transactions

The company is owed £280,987 (2020: £257,213) by Rosehill Theatre Enterprises Limited, a wholly owned subsidiary company limited by guarantee. This loan is interest free, has no specific repayment date and is included in debtors at the year end.

Arts Council England North West and Copeland Borough Council are entitled to have representation on the Management Committee. The following is a summary of transactions with those entities:

	2021	2020
	£	£
Revenue Funding		
Arts Council England North West	63,433	62,287
	<u>63,433</u>	<u>62,287</u>

The above funding was received either as core funding or for specific projects.

At the year end there were no amounts outstanding in respect of these grants (2020: £Nil).

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

20 Company status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	74,845	54,810
Add back depreciation charge	69,933	72,626
Interest receivable	(7)	(10)
Decrease/(increase) in stock	(770)	-
Decrease/(increase) in debtors	(46,257)	(121,742)
Increase/(decrease) in creditors	(74,409)	(89,438)
	<u>23,335</u>	<u>(83,754)</u>
Net cash used in operating activities	<u>23,335</u>	<u>(83,754)</u>