

# **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 31<sup>st</sup> 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 Sellafeld 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](mailto: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 2<sup>nd</sup> 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: 2<sup>nd</sup> 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 £
<b>INCOMING RESOURCES</b>						
<i>Voluntary income:</i> Grants and donations	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
<b>TOTAL INCOMING RESOURCES</b>		<u>966,729</u>	<u>-</u>	<u>22,012</u>	<u>988,741</u>	<u>613,735</u>
<b>RESOURCES EXPENDED</b>						
<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
<b>TOTAL RESOURCES EXPENDED</b>		<u>991,055</u>	<u>44,279</u>	<u>34,607</u>	<u>1,069,941</u>	<u>672,592</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>		(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		<u>(254,512)</u>	<u>1,912,602</u>	<u>57,827</u>	<u>1,715,917</u>	<u>1,797,117</u>

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**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	13	1,955,350	2,027,202
Investments	14	1	1
		<u>1,955,351</u>	<u>2,027,203</u>
<b>Current assets</b>			
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>
<b>Creditors:</b> amounts falling due within one year	16	<u>(205,917)</u>	<u>(175,340)</u>
<b>Net current assets/(liabilities)</b>		<u>(161,674)</u>	<u>215,953</u>
<b>Total assets less current liabilities</b>		<u>1,793,677</u>	<u>2,243,156</u>
<b>Creditors:</b> amounts falling due after more than one year	17	<u>(77,760)</u>	<u>(446,039)</u>
		<u>1,715,917</u>	<u>1,797,117</u>
<b>Accumulated funds</b>			
Unrestricted funds	19	(254,512)	(227,085)
Designated funds	19	1,912,602	1,956,881
Restricted funds	19	57,827	67,321
<b>Total funds</b>		<u>1,715,917</u>	<u>1,797,117</u>

For the year ending 31<sup>st</sup> 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 2<sup>nd</sup> 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	
		£	£	£	£
<b>Cash used in operating activities</b>	23		5,347		26,321
<b>Cash flows from investing activities</b>					
Interest income			365		454
Purchase of tangible fixed assets			(3,210)		(32,210)
<b>Cash provided by/(used in) investing activities</b>			<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
<b>Total cash and cash equivalents at the end of the year</b>			<u><u>3,416</u></u>		<u><u>914</u></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
	£	£	£	£
<b>Core grants</b>				
Arts Council England North West	208,523	-	208,523	208,523
<b>Other grants</b>				
Revenue grants	259,158	22,012	281,170	237,158
Grant converted from a loan	350,000	-	350,000	-
<b>Donations</b>				
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**

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

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**

	<b>2025</b> £	<b>2024</b> £
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:

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

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

## 14 Investments

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

**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**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year</b>		
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:

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

**16 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
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**

	<b>2025</b>	<b>2024</b>
	£	£
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:

	<b>2025</b>	<b>2024</b>
	£	£
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:

	<b>At 01.04.24</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31.03.25</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
Accumulated fund	(227,085)	966,729	(991,055)	(3,101)	(254,512)
<b>Designated funds:</b>					
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>
<b>Restricted funds</b>					
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**

	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	£	£	£	£
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:

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

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**

	<b>2025</b> £	<b>2024</b> £
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
Net cash used in operating activities	5,347	26,321