

REGISTERED COMPANY NUMBER: 00815227 (England and Wales)
REGISTERED CHARITY NUMBER: 253606

ANNUAL REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

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SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

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For the Year Ended 31 March 2024

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SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision

This is yours.

Mission

We at the SJT believe that culture provokes interest and fires our imaginations; that sharing our experiences and our stories helps build communities and that collaboration builds a compassionate and engaged society.

Our role is to give everyone the opportunity to discover and celebrate their creativity.

Objectives

- We will inspire and entertain through a high-quality programme of work and tell stories which reflect the diverse lives of our communities.
- We will play an integral civic role in our town and our county
- We will invest in our staff, artists and communities, supporting them on their journeys and developing local skills, knowledge and aspiration.
- We will cultivate an organisation-wide audience engagement focus, developing relationships, loyalty, support and a sense of belonging.
- We will adopt a socially and ethically responsible approach across all aspects of our operation and minimise the impact we have on the environment.
- We will think commercially and work in partnership, harnessing our expertise to collaborate and innovate.

Public benefit

As a charity, and with regard to Charity Commission guidance, the trustees recognise the Trust's duty to carry out its operations for the benefit of the public. In particular the trustees consider that the work of the Trust in the last year has advanced the arts, culture and heritage of the Borough of Scarborough and its region for the benefit of a broad audience.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2023/24 built on the positive trend that had started in the previous year, with both audiences and box office reaching their highest levels yet. Within the produced programme were five new commissions, cementing our reputation as one of the UK's leading new writing theatres, whilst our programme of visiting work and film significantly exceeded targets as well as diversifying our audience through a range of artforms and stories.

Our work to support our council's efforts to extend Scarborough's tourist season beyond the summer months culminated in us commissioning an adaptation of *Comedy of Errors* (more or less) which ran across the Easter holidays. The production quickly became our best-selling show at this time of year, demonstrating a real appetite for this kind of work and launching a new and strong partnership with Shakespeare North Playhouse, the latest of the in-the-round theatres in the UK.

Over the summer, we took the decision to remount our highly successful show *The 39 Steps*, which was something we had not previously attempted outside the Ayckbourn repertoire. We felt that first-time sales and audience feedback merited the attempt and were proved right as the production became our best-ever selling piece of Popular Excellence, achieving 148% of its audience target and 143% of its financial target. Other productions in the year included Alan Ayckbourn's *Constant Companions*; a new commission from first-time writer Emma Geraghty, *These Majestic Creatures*, a three-way co-production with Bolton Octagon and Theatre by the Lake in Keswick of *Blonde Bombshells of 1943* and two Christmas shows.

SCARBOROUGH THEATRE TRUST LIMITED
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REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024

In the second half of the year, we were delighted to see our programme of work recognised in the UK Theatre Awards (a national industry award). Our production of *Comedy of Errors (more or less)* was nominated for Best Revival, whilst one of the cast members in the Ayckboorn piece *Family Album* won the Best Actor award.

Overall, the programme showed an increase of over £131,000 of box office income from our previous highest year (2019/20) and an increase of over £503,000 from 2022/23.

Outside the programme of work on our stages, our biggest focus has been on the replacement of our air handling units and roof. Installed nearly 30 years ago as part of the original refurbishment of the theatre, these have now reached end-of-life. A fundraising campaign secured the majority of the £1.1M needed to deliver the first, and most critical, phase of these works, with the final grants in place by the first half of 2024/25; the works will now be completed before the end of 2024/25. However, the wider project, including a refurbishment of the McCarthy auditorium and significant improvements to its accessibility, remains a priority and is likely to remain so in the coming years.

2023/24 saw investment being made in our staff team, in recognition of the importance these individuals play in the delivery of our vision and business model, in particular given the strong position the theatre has established, post-pandemic. A detailed pay and staff structure review was carried out which enabled us to address a number of historic anomalies and to create a more transparent performance management and reward system. Alongside this, we invested in company wide training schemes, with a focus on supporting a strong organisational culture, and we have continued to consult on and develop our wider plans in collaboration with our staff. We have also created a number of training positions – two at entry level and one for an emerging artistic director – and we hope to be able to continue to provide these kinds of opportunities within our communities in the future.

The Chair of the Board of Trustees, Helen Boaden, reached the end of her tenure during 2023/24. Given the increasing requirements of the role and the profile of the theatre, the Board agreed to employ an industry consultant to lead the recruitment process and to ensure best fit. The search helped to clarify that industry expertise was extremely important, given the challenges being faced by theatres across the country, and we were extremely fortunate that Sarah Nicholson – who had previously held senior roles at the Orange Tree Theatre, Richmond, the Young Vic, Sheffield Theatres and the Donmar Warehouse amongst others – accepted the position. She assumed the role of Chair in March, at the last Board meeting of 2023/24.

The new unitary authority, North Yorkshire Council, came into effect at the start of 2023/24, following a period of Local Government Reorganisation that saw Scarborough Borough Council, along with six other councils, being merged into the larger organisation. This reorganisation inevitably created a degree of uncertainty, with departmental restructures still not completed by the end of the year; concerns also remain about the theatre's future significance within a much wider geographical area than had previously been the case. However, the reorganisation also paved the way for a devolution deal between North Yorkshire and York, opening up significant opportunities for the region with the first Mayor elected in May 2024. The theatre has already built strong relationships within the council, supported by its involvement in a number of key initiatives such as the North Yorkshire Cultural Strategy, North Yorkshire Destination Management Plan and the Long Term Plan for Towns, and is optimistic about a longer-term partnership being forged.

Our donors and members continued to be incredibly generous to us throughout the year and with their help we were able to exceed our unrestricted fundraising target. This allowed us to increase our investment in our critical capital fundraising campaign as well as supporting the creation of an Associate Director post.

We remain grateful to our two statutory funders – Arts Council England and North Yorkshire Council – for their ongoing support of the company. Arts Council funding remains in place until at least 2025/26, with an extension into 2026/27 offered at the very start of new financial year. North Yorkshire funding will finish at the end of 2024/25 but we are hopeful that the value the theatre brings to the region and its economic impact in the town will ensure ongoing support from the council.

FINANCIAL REVIEW

The Trust made a surplus for the year on unrestricted funds of £98,264 (2023 deficit £2,449), including £5,944 of expenditure allocated against the various designated funds. During the year, a new designated Capital Project fund totalling £200,000 was created. The closing unrestricted reserves were £775,996 (2023 £677,732) and total reserves £1,250,537 (2023 £1,126,585).

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024**

Principal funding sources

The Trust's funding for its charitable operations continued to be primarily through ACE and North Yorkshire Council. However, funding to enable specific artistic projects has been received from a number of individual donors and local businesses; this, together with a number of one-off legacies and the continued support of our regular donors all contributed to the Trust's financial viability.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The Trustees look to maintain an appropriate level of liquidity in cash balances for the operating requirements of the Charity. Funds in excess of those required for the Charity's short-term operating requirement are invested, on our behalf, by CCLA. The funds managed by CCLA are held in two separate portfolios with different investment criteria. Both portfolios are regarded as cautious and aim at providing growth for the Charity's investment. Investment account decisions will be made by the Board based on a recommendation from the Chair and the Chair of the Finance Task Group.

Reserves policy

The trustees have examined the requirements for reserves in light of the main risks to the charity. Sufficient secured funding is in place to ensure that the theatre is able to continue to operate and be enjoyed by its stakeholders. It is the policy of Scarborough Theatre Trust to hold reserves equivalent to 3-6 months operating costs. At 31 March 2024 free reserves were £132,723 (2023 £372,711).

FUTURE PLANS

As previously stated, the Trust's particular focus over the coming years is on its capital project – the replacement of its end-of-life air handling units and flat roof, together with a full refurbishment of the McCarthy auditorium which will significantly improve its accessibility. Funding for the first phase was secured in 2024/25 with works to be carried out at the end of that financial year that will secure the operation of the theatre; however, significant sums still remain to be raised to complete the works. It is expected that this project will continue for the next 3 – 5 years.

More broadly, the Trust's policy continues to be one of maintaining financial viability alongside its strong artistic vision. Alongside these measures, a prudent approach will continue to be adopted towards budgeting and setting income targets for the annual programme of work, although the Trustees have been delighted to see strong growth in audiences in the early half of 2023/24. It is hoped that this growth will continue, ensuring that the theatre can continue to create high-quality work within its financial parameters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Scarborough Theatre Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 August 1964 and amended to allow for current governance arrangements on 29 August 2007. It is registered as a charity with the Charity Commission.

Appointment of new trustees

As set out in the Articles of Association the chair of trustees is nominated by the Board. North Yorkshire County Council nominates one trustee. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering trustees, the Board has regard to the requirement for any specialist skills needed.

Organisation

The board of trustees administers the charity. The board meets quarterly and there is a sub-committee covering finance which meets quarterly. The board established a nominations committee responsible for developing the skills and diversity of the trustee membership and for planning recruitment and succession planning.

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024**

Trustee induction and training

New trustees undergo training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are actively encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In addition, specific theatre finance training is given to those joining the Finance sub-committee.

Key management remuneration

The trustees consider that the board along with the senior management team comprise the key management personnel of the charity and are in charge of directing and controlling, running and operating the Trust on a day to day basis. All the trustees give their time freely and none are remunerated. Details of expenses reimbursed during the year are shown in the notes to the accounts. The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other similar organisations in the North of England to ensure that the remuneration is fair and not out of line with that generally paid for similar roles.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charity may face, better facilitated by a formalised risk register which is updated regularly;
- the establishment of systems and procedures to mitigate those risks identified in the register;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Historically, particular attention has focused on non-financial risks arising from fire, health and safety of artists and audience, management of performing rights and food hygiene. A key element in the management of financial risk is the establishment of reserves and the regular review of a reserves policy by trustees.

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00815227 (England and Wales)

Registered Charity number
253606

Registered office
Stephen Joseph Theatre
Westborough
Scarborough
North Yorkshire
YO11 1JW

Trustees

Ms H Boaden (resigned 31.3.24)
Ms K A Carmichael (resigned 31.3.24)
Mr D A Chance Councillor
Ms C Fitzpatrick (resigned 8.12.23)
Mr A H Wilson
Mr T Shearer (appointed 15.3.24)
Mr J Lee
Mr R S Lumby
Ms S K S Wright
Mr D T Warner MBE
Ms A Donkor
Mr J Wilkinson
Ms S L F Nicholson (appointed 8.12.23)
Dr G Davies (appointed 8.12.23)
Mrs T A Calcrafft (appointed 14.6.24)

Company Secretary
Ms C Routh

Auditors

Fortus Audit LLP
Chartered Accountants & Statutory Auditors
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**REPORT OF THE TRUSTEES
For the Year Ended 31 March 2024**

Joint Chief Executives

Ms C Routh
Mr P Robinson

Bankers

Barclays Bank Plc
St. Nicholas Street
Scarborough
YO11 2ZL

Investment Managers

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Scarborough Theatre Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Fortus Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report is prepared in accordance with the exemptions afforded to small companies

Approved by order of the board of trustees on 6 December 2024 and signed on its behalf by:


.....
Ms C Routh - Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SCARBOROUGH THEATRE TRUST LIMITED**

Opinion

We have audited the financial statements of Scarborough Theatre Trust Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the group and parent company Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the group financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the group financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SCARBOROUGH THEATRE TRUST LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the group is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the group and the parent company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the group and parent charitable company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

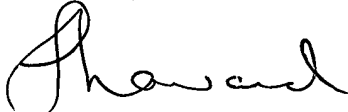
We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SCARBOROUGH THEATRE TRUST LIMITED**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors-responsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Frances Howard FCA (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP
Chartered Accountants & Statutory Auditors
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date: 19 December 2024

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	162,719	35,384	198,103	128,025
Charitable activities	5				
Operation of theatre		2,107,162	131,466	2,238,628	1,731,210
Other trading activities	3	214,127	-	214,127	123,728
Investment income	4	9,687	-	9,687	729
Theatre tax credit		165,774	-	165,774	346,163
Total		<u>2,659,469</u>	<u>166,850</u>	<u>2,826,319</u>	<u>2,329,855</u>
EXPENDITURE ON					
Raising funds	6	109,530	-	109,530	78,840
Charitable activities					
Operation of theatre	7	2,464,520	141,162	2,605,682	2,351,469
Total		<u>2,574,050</u>	<u>141,162</u>	<u>2,715,212</u>	<u>2,430,309</u>
NET INCOME/(EXPENDITURE)		85,419	25,688	111,107	(100,454)
Net gains on investments		12,845	-	12,845	433
Transfers between funds	21	-	-	-	-
Net movement in funds		98,264	25,688	123,952	(100,021)
RECONCILIATION OF FUNDS					
Total funds brought forward		677,732	448,853	1,126,585	1,226,606
TOTAL FUNDS CARRIED FORWARD		<u>775,996</u>	<u>474,541</u>	<u>1,250,537</u>	<u>1,126,585</u>

The notes form part of these financial statements

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**CONSOLIDATED AND CHARITY BALANCE SHEETS
31 MARCH 2024**

		Group		Company	
	Notes	2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	14	304,232	185,468	304,232	185,468
Investments	15	<u>113,278</u>	<u>100,433</u>	<u>113,278</u>	<u>100,433</u>
		417,510	285,901	417,510	285,901
CURRENT ASSETS					
Stocks	16	5,523	2,416	5,523	2,416
Debtors	17	491,314	749,325	639,048	568,162
Cash at bank and in hand		<u>923,423</u>	<u>619,085</u>	<u>576,240</u>	<u>617,968</u>
		1,420,260	1,370,826	1,220,811	1,188,546
CREDITORS					
Amounts falling due within one year	18	<u>(587,233)</u>	<u>(530,142)</u>	<u>(453,726)</u>	<u>(423,127)</u>
NET CURRENT ASSETS		833,027	840,684	767,085	765,419
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,250,537</u>	<u>1,126,585</u>	<u>1,184,595</u>	<u>1,051,320</u>
TOTAL FUNDS		<u>1,250,537</u>	<u>1,126,585</u>	<u>1,184,595</u>	<u>1,051,320</u>
FUNDS	21				
Unrestricted funds		775,996	677,732	710,054	602,467
Restricted funds		<u>474,541</u>	<u>448,853</u>	<u>474,541</u>	<u>448,853</u>
TOTAL FUNDS		<u>1,250,537</u>	<u>1,126,585</u>	<u>1,184,595</u>	<u>1,051,320</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2024 and were signed on its behalf by:



.....
Ms S Nicholson - Trustee

The notes form part of these financial statements

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

CONSOLIDATED CASH FLOW STATEMENT
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	A	<u>455,800</u>	<u>(86,287)</u>
Net cash (used in)/provided by operating activities		<u>455,800</u>	<u>(86,287)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(161,149)	(32,075)
Purchase of fixed asset investments		-	-
Interest received		<u>9,687</u>	<u>729</u>
Net cash used in investing activities		<u>(151,462)</u>	<u>(31,346)</u>
Change in cash and cash equivalents in the reporting period		304,338	(117,633)
Cash and cash equivalents at the beginning of the reporting period		<u>619,085</u>	<u>736,718</u>
Cash and cash equivalents at the end of the reporting period		<u>923,423</u>	<u>619,085</u>

The notes form part of these financial statements

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
For the Year Ended 31 March 2024

A. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	111,107	(100,454)
Adjustments for:		
Depreciation charges	42,385	73,288
Interest received	(9,687)	(729)
(Increase) in stocks	(3,107)	413
Decrease/(Increase) in debtors	258,011	(305,120)
Increase in creditors	<u>57,091</u>	<u>246,315</u>
Net cash (used in)/provided by operations	<u>455,800</u>	<u>(86,287)</u>

B. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>619,085</u>	<u>304,338</u>	<u>923,423</u>

The notes form part of these financial statements

**SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Scarborough Theatre Trust Limited is a charitable private company limited by guarantee in England. The address and place of business is given in the charity information within the trustees' report of these financial statements. The nature of the charity's operations and principal activities are to advance the arts, culture and heritage of the borough of Scarborough by providing an internationally recognised theatre.

The accounts are presented in £ Sterling which is functional currency of the charity.

Basis of consolidation

The consolidated financial statements incorporate those of Scarborough Theatre Trust Limited and its subsidiary (i.e. the entity that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies used in line with those used by the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations and grants to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation or grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income received in advance of a theatrical performance or tour is deferred until the performance has been delivered and then at that point will be recognised as income in the accounts.

The trust's wholly owned subsidiary, Stephen Joseph Theatre Enterprises Limited (Company Number 02481307), benefits from the receipt of theatre tax credits which it receives in relation to productions that are closely linked to the theatre's objects and activities. As a result, the company donates the tax credit to the trust and this is recognised in the accounts in the period to which the claim relates to match the treatment in the subsidiary accounts.

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Raising funds

Costs of generating funds are those costs incurred in attracting voluntary income and grants, and those incurred in trading activities that raise funds.

Charitable activities

Charitable activities include expenditure associated with the staging of stage productions, tours, exhibitions and educational programmes and include both the direct costs and support costs relating to these activities.

Support costs

Support costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over remaining period of the lease
Furniture, fixtures, fittings and equipment	- Straight line over 6 years
Motor vehicles	- 20% on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs of purchase and is calculated using the first-in, first-out basis. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities. The company is registered for VAT on a partial exemption basis.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

Because of the nature of its activities the Trust, in common with similar organisations, is dependent on grants for its continuing existence and there is no guarantee that such aid will continue indefinitely. The company is also dependent on its bankers for working capital at certain times. These accounts have been drawn up on a going concern basis on the assumption that grant funding and support from the Trust's bankers will continue.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising are recognised in the profit and loss account.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	<u>198,103</u>	<u>128,025</u>
	<u>198,103</u>	<u>128,025</u>

Of the donations received in the year £35,384 relates to restricted funds (2023 - £8,087).

3. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Programme sales	14,993	13,996
Sweets and ice creams	61,584	32,885
Bar sales	<u>137,550</u>	<u>76,847</u>
	<u>214,127</u>	<u>123,728</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>9,687</u>	<u>729</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Box office income	Operation of theatre	1,019,439	517,590
Touring income	Operation of theatre	60,000	75,000
University income	Operation of theatre	17,000	18,000
Grants	Operation of theatre	897,519	839,467
Theatre lettings	Operation of theatre	5,884	13,650
Miscellaneous income	Operation of theatre	210,305	242,111
Outreach department income	Operation of theatre	<u>28,481</u>	<u>25,392</u>
		<u>2,238,628</u>	<u>1,731,210</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts Council	649,449	649,449
Scarborough Borough Council	-	116,804
North Yorkshire County Council	214,287	43,114
Other grants	3,783	300
Phillip Carne Trust	7,000	-
McCain's	15,000	30,000
Mein Trust	<u>8,000</u>	<u>-</u>
	<u>897,519</u>	<u>839,467</u>

Of the grant received in 2024, £131,466 related to restricted funds (2023 - £73,114).

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Bar, shop, sweets and ice cream purchases	85,787	46,760
Programmes	8,395	6,880
Development costs	<u>15,348</u>	<u>25,200</u>
	<u>109,530</u>	<u>78,840</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
2024			
Operation of theatre	<u>2,590,732</u>	<u>14,950</u>	<u>2,605,682</u>
2023			
Operation of theatre	<u>2,342,374</u>	<u>9,095</u>	<u>2,351,469</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	973,023	888,622
Rent	27,500	27,500
Water rates	11,052	10,467
Insurance	35,717	31,644
Light and heat	88,245	82,990
Telephone	7,026	6,589
Postage and stationery	7,252	6,412
Publicity and marketing	106,472	80,957
Guest directors, designers and visiting companies' fees	231,159	202,733
Commissions and royalties	68,098	41,963
Production expenses	489,789	465,700
Outreach department expenses	20,687	14,852
Touring expenses	28,725	27,741
Motor expenses	4,657	3,504
Ticket printing	3,174	3,263
Theatre licences and subscriptions	15,229	11,629
Repairs and renewals	82,578	61,484
Cleaning	11,539	10,647
Miscellaneous administration	31,307	23,703
Legal and professional fees	4,271	4,049
Bank charges and interest	1,712	1,852
Merchant and spektrix charges	40,092	28,141
Irrecoverable VAT	109,279	75,152
Bad debts	-	419
Fundraising costs	6,516	6,148
Grant expenditure and transition costs	137,207	97,441
Designated fund expenditure	5,944	53,484
Depreciation	<u>42,385</u>	<u>73,288</u>
	<u>2,590,635</u>	<u>2,342,374</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

9. SUPPORT COSTS

	Governance costs
	£
Operation of theatre	<u>14,950</u>

Governance costs, included in the above, are as follows:

	2024	2023
	£	£
Auditors' remuneration	12,950	7,095
Auditors' remuneration for non-audit work	<u>2,000</u>	<u>2,000</u>
	<u>14,950</u>	<u>9,095</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	12,950	7,095
Auditors' remuneration for non-audit work	2,000	2,000
Depreciation - owned assets	<u>42,385</u>	<u>73,288</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	880,811	802,362
Social security costs	74,627	71,385
Other pension costs	<u>17,585</u>	<u>14,875</u>
	<u>973,023</u>	<u>888,622</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

12. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2024	2023
Fundraising of voluntary income	1	1
Operation of theatre	<u>73</u>	<u>71</u>
	<u>74</u>	<u>72</u>

No employees received emoluments in excess of £60,000 in either the current or prior year.

The cost of key management personnel for the year was £329,661 (2023: £294,843).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	119,938	8,087	128,025
Charitable activities			
Operation of theatre	1,658,096	73,114	1,731,210
Other trading activities	123,728	-	123,728
Investment income	729	-	729
Theatre tax credit	<u>346,163</u>	<u>-</u>	<u>346,163</u>
Total	<u>2,248,654</u>	<u>81,201</u>	<u>2,329,855</u>
EXPENDITURE ON			
Raising funds	78,840	-	78,840
Charitable activities			
Operation of theatre	<u>2,222,696</u>	<u>128,773</u>	<u>2,351,469</u>
Total	<u>2,301,536</u>	<u>128,773</u>	<u>2,430,309</u>
NET INCOME/(EXPENDITURE)	(52,882)	(47,572)	(100,454)
Transfers between funds	-	-	-
Net gains on investments	<u>433</u>	<u>-</u>	<u>433</u>
Net movement in funds	(52,449)	(47,572)	(100,021)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>730,181</u>	<u>496,425</u>	<u>1,226,606</u>
TOTAL FUNDS CARRIED FORWARD	<u>677,732</u>	<u>448,853</u>	<u>1,126,585</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

14. GROUP AND CHARITY TANGIBLE FIXED ASSETS

	Improvements to property £	Furniture, fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2023	155,167	613,276	13,500	781,943
Additions	<u>142,824</u>	<u>18,325</u>	-	<u>161,149</u>
At 31 March 2024	<u>297,991</u>	<u>631,601</u>	<u>13,500</u>	<u>943,092</u>
DEPRECIATION				
At 1 April 2023	18,622	564,353	13,500	596,475
Charge for year	<u>5,549</u>	<u>36,836</u>	-	<u>42,385</u>
At 31 March 2024	<u>24,171</u>	<u>601,189</u>	<u>13,500</u>	<u>638,860</u>
NET BOOK VALUE				
At 31 March 2024	<u>273,820</u>	<u>30,412</u>	-	<u>304,232</u>
At 31 March 2023	<u>136,545</u>	<u>48,923</u>	-	<u>185,468</u>

15. GROUP AND CHARITY FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023	100,433
Revaluations	<u>12,845</u>
At 31 March 2024	<u>113,278</u>
NET BOOK VALUE	
At 31 March 2024	<u>113,278</u>
At 31 March 2023	<u>100,433</u>

There were no investment assets outside the UK.

The historical cost of investments amounted to £100,000 (2023 £100,000).

The parent company's investments at the balance sheet date in the share capital of companies include the following. The investment is fully impaired.

Stephen Joseph Theatre Enterprises Limited

Registered office: Stephen Joseph Theatre, Westborough, Scarborough, YO11 1JW

Nature of business: Theatre Productions

Class of share: Ordinary

Holdings: 100%

Turnover: £595,330

Expenditure £770,427

Loss for the year : £9,323

Net assets : £65,942

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

16. STOCKS

	2024	2023
	£	£
Stocks	<u>5,523</u>	<u>2,416</u>

17. DEBTORS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	15,795	47,546	15,795	47,546
Other debtors	20,487	10,000	20,487	10,000
Prepayments and accrued income	<u>303,772</u>	<u>530,519</u>	<u>451,506</u>	<u>349,356</u>
	<u>340,054</u>	<u>588,065</u>	<u>487,788</u>	<u>406,902</u>
Amounts falling due after more than one year:				
Other debtors	<u>151,260</u>	<u>161,260</u>	<u>151,260</u>	<u>161,260</u>
Aggregate amounts	<u>491,314</u>	<u>749,325</u>	<u>639,048</u>	<u>568,162</u>

Other debtors falling due after more than one year relates to a loan made to Scarborough Theatre Development Trust under a loan agreement dated 9 January 2015. Under the agreement, the loan was repayable in full by 31 January 2020 and no interest is due if repaid in full by that date. The loan was renegotiated in June 2017 to be repaid after 25 years with an interest rate of 0.25%.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Receipts in advance	191,112	170,164	191,112	170,164
Trade creditors	57,917	33,148	57,917	33,148
Social security and other taxes	16,743	20,365	16,743	20,365
Amounts owed to group undertakings	-	-	12,040	12,040
Accrued expenses	<u>321,461</u>	<u>306,465</u>	<u>175,914</u>	<u>187,410</u>
	<u>587,233</u>	<u>530,142</u>	<u>453,726</u>	<u>423,127</u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	27,500	27,500
Between one and five years	110,000	110,000
In more than five years	<u>1,031,250</u>	<u>1,058,750</u>
	<u>1,168,750</u>	<u>1,196,250</u>

The above reflect the total amounts payable over the term of the lease for the theatre premises.

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (GROUP)

	Unrestricted funds £	Restricted funds £	Total funds £
2024			
Fixed assets	169,940	134,292	304,232
Investments	113,278	-	113,278
Current assets	1,080,011	340,249	1,420,260
Current liabilities	<u>(587,233)</u>	<u>-</u>	<u>(587,233)</u>
	<u>775,996</u>	<u>474,541</u>	<u>1,250,537</u>
	Unrestricted funds £	Restricted funds £	Total funds £
2023			
Fixed assets	48,072	137,396	185,468
Investments	100,433	-	100,433
Current assets	1,059,369	311,457	1,370,826
Current liabilities	<u>(530,142)</u>	<u>-</u>	<u>(530,142)</u>
	<u>677,732</u>	<u>448,853</u>	<u>1,126,585</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

21. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	521,216	104,208	(209,483)	415,941
Innovation fund	67,900	-	-	67,900
Human resources and governance fund	28,616	(5,944)	(517)	22,155
Audience development fund	50,000	-	-	50,000
Capital project	-	-	200,000	200,000
Captain Jack fund	10,000	-	10,000	20,000
	<u>677,732</u>	<u>98,264</u>	<u>-</u>	<u>775,996</u>
Restricted funds				
Benefactors account	20,935	1,002	-	21,937
Arts Council - Small Capital Grants	355,304	(3,104)	-	352,200
New Work & Talent Fund	7,277	29,227	-	36,504
Theatres Trust	1,595	-	-	1,595
Phillip Carne Trust	(2,760)	2,760	-	-
McCain's Project	23,787	(8,787)	-	15,000
Culture Relief Fund	885	(850)	-	35
Garfield Weston Foundation	8,833	-	-	8,833
COAST	135	17,785	-	17,920
Mein Trust	-	7,292	-	7,292
Early Years Project	31,518	(31,518)	-	-
Yorkshire in Business	475	-	-	475
Dementia Friendly	869	25	-	894
Eastfield PACT	-	4,371	-	4,371
Alex Smith	-	3,000	-	3,000
Town Centre Team	-	3,395	-	3,395
Kirkby Foundation	-	(8,910)	-	(8,910)
Dementia Friendly	-	10,000	-	10,000
	<u>448,853</u>	<u>25,688</u>	<u>-</u>	<u>474,541</u>
TOTAL FUNDS	<u>1,126,585</u>	<u>123,952</u>	<u>-</u>	<u>1,250,537</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,668,695	(2,568,009)	12,845	113,531
Human resources and governance fund	-	(5,944)	-	(5,944)
	<u>2,668,695</u>	<u>(2,573,953)</u>	<u>12,845</u>	<u>107,587</u>
Restricted funds				
Benefactors account	1,002	-	-	1,002
Arts Council - Small Capital Grants	-	(3,104)	-	(3,104)
New Work & Talent Fund	31,381	(2,154)	-	29,227
Phillip Carné Trust	7,000	(4,240)	-	2,760
McCain's Project	15,000	(23,787)	-	(8,787)
Culture Relief Fund	1	(851)	-	(850)
COAST	45,000	(27,215)	-	17,785
Mein Trust	8,000	(708)	-	7,292
Early Years Project	-	(31,518)	-	(31,518)
Dementia Friendly (NYC)	1,000	(975)	-	25
Eastfield PACT	4,683	(312)	-	4,371
Equity Charitable Trust	3,783	(3,783)	-	-
Alex Smith	3,000	-	-	3,000
Town Centre Team	37,000	(33,605)	-	3,395
Kirkby Foundation	-	(8,910)	-	(8,910)
Dementia Friendly	10,000	-	-	10,000
	<u>166,850</u>	<u>(141,162)</u>	<u>-</u>	<u>25,688</u>
TOTAL FUNDS	<u>2,835,545</u>	<u>(2,715,115)</u>	<u>12,845</u>	<u>133,275</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	730,181	1,035	(210,000)	521,216
Innovation fund	-	(32,100)	100,000	67,900
Human resources and governance fund	-	(21,384)	50,000	28,616
Audience development fund	-	-	50,000	50,000
Captain Jack fund	-	-	10,000	10,000
	<u>730,181</u>	<u>(52,449)</u>	<u>-</u>	<u>677,732</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

Comparatives for movement in funds – continued

Restricted funds				
Benefactors account	24,982	(4,047)	-	20,935
Arts Council - Small Capital Grants	358,408	(3,104)	-	355,304
New Work & Talent Fund	9,181	(1,904)	-	7,277
Theatres Trust	1,675	(80)	-	1,595
Phillip Carne Trust	12,240	(15,000)	-	(2,760)
McCain's Project	-	23,787	-	23,787
Culture Relief Fund	28,955	(28,070)	-	885
Garfield Weston Foundation	51,374	(42,541)	-	8,833
COAST	145	(10)	-	135
Mein Trust	670	(670)	-	-
Early Years Project	5,560	25,958	-	31,518
Feast (NYCC)	2,760	(2,760)	-	-
Yorkshire in Business	475	-	-	475
Dementia Friendly	-	869	-	869
	<u>496,425</u>	<u>(47,572)</u>	<u>-</u>	<u>448,853</u>
TOTAL FUNDS	<u>1,226,606</u>	<u>(100,021)</u>	<u>-</u>	<u>1,126,585</u>

Comparative net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,248,654	(2,248,052)	433	1,035
Innovation fund	-	(32,100)	-	(32,100)
Human resources and governance fund	-	(21,384)	-	(21,384)
	<u>2,248,654</u>	<u>(2,301,536)</u>	<u>433</u>	<u>(52,449)</u>
Restricted funds				
Benefactors account	811	(4,858)	-	(4,047)
Arts Council - Small Capital Grants	-	(3,104)	-	(3,104)
New Work & Talent Fund	7,277	(9,181)	-	(1,904)
Theatres Trust	-	(80)	-	(80)
Phillip Carne Trust	-	(15,000)	-	(15,000)
McCain's Project	30,000	(6,213)	-	23,787
Culture Relief Fund	-	(28,070)	-	(28,070)
Garfield Weston Foundation	-	(42,541)	-	(42,541)
COAST	-	(10)	-	(10)
Mein Trust	-	(670)	-	(670)
Early Years Project	40,444	(14,486)	-	25,958
Feast (NYCC)	1,600	(4,360)	-	(2,760)
Dementia Friendly (NYCC)	1,069	(200)	-	869
	<u>81,201</u>	<u>(128,773)</u>	<u>-</u>	<u>(47,572)</u>
TOTAL FUNDS	<u>2,329,855</u>	<u>(2,430,309)</u>	<u>433</u>	<u>(100,021)</u>

SCARBOROUGH THEATRE TRUST LIMITED
TRADING AS STEPHEN JOSEPH THEATRE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For the Year Ended 31 March 2024

22. RELATED PARTY DISCLOSURES

One director also sits on the board of Scarborough Theatre Development Trust, who own the freehold property from which the group operates.

During the year, rent of £27,500 (2023: £27,500) was paid to Scarborough Theatre Development Trust under the terms of the lease. A loan exists between the two companies as shown in note 17 to the accounts.

23. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.