

Registered Charity Number: 262257

Charitable Incorporated Organisation

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST

**TRUSTEES ANNUAL REPORT AND
RECEIPTS AND PAYMENTS ACCOUNT**

FOR THE YEAR ENDED

31 DECEMBER 2024

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

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THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their report, and the unaudited financial statements of the charity for the period ended 31 December 2024.

REFERENCE AND ADMINISTRATION DETAILS

The principal address of the charity is:

Apollo Theatre, Pyle Street, Newport, Isle of Wight, PO30 1JT

The Trustees

The Board of Trustees at 31st December 2024 was as follows:-

Mrs G Kennerley
Ms Julie Jones-Evans,

Mrs Liz Mackenzie
Mr Geoff Underwood

Prof Phil Cardew

Ex-officio: Mr S J Reading

Mr D J Burns

Mrs H M Reading

Miss V Cook

Following agreement with the Apollo Players the Trust converted to a Charitable Incorporated Organisation (CIO) on 23rd July 2024, thus merging the activities of the Trust and The Players into a single organisation. Future accounting years will change to 31st August in order to bring the accounts in line with the Apollo Players season.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The objects of the CIO remain as previous years under the Trust which are the promotion and encouragement of education in the arts among the public. This includes the administration and maintenance of the Apollo Theatre situated in Pyle Street, Newport, Isle of Wight plus the adjacent property 124 Pyle Street and an industrial unit, 11 Dodnor Pak, Newport, Isle of Wight (the Unit). The theatre was constructed in 1804 as a Methodist Chapel and was listed as a Historic Asset Grade II* in 1953 by the then Department of the Environment. 124 Pyle Street is also listed as Grade II. In 2012, the Trust purchased The Unit to free up storage space in the theatre and provide an additional rehearsal area. The Unit is still under mortgage.

Upon transitioning to a CIO the Trust ceased to be a limited company and is henceforth known as the **Apollo Theatre Trust (Isle of Wight)** with the working title of **The Apollo Theatre Players**.

The CIO is governed by four elected ex-officio trustees by the membership and overseen by five co-opted trustees. Trustees will rotate retirement by 1/3rd each AGM.

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT (continued)

OBJECTIVES AND ACTIVITIES

The Players now operate the Theatre in a professional manner. They provide an annual season usually of seven drama productions drawing on all theatrical sources and styles. This helps fulfil the objects stated above not only by promoting the performances to the public but in educating all who take part in the different skills involved on-stage, off-stage, and front of house. No participant, except with the occasional use of semi-professional musicians, is paid for his/her services. There is also a vigorous and active young members group which provides opportunities and instruction in dramatic art; they perform in suitable main stage productions and also stage their own devised work. Workshops are held on various aspects of theatre, both acting and technical. The stage and technical facilities are occasionally hired out to visiting companies as well as local groups, often for the benefit of various charities at times when the theatre and stage are not required for in-house productions. A Gateway group is now well established and meets every week to engage in play readings, poetry and singing. An Art exhibition is mounted during each production. The Apollo Theatre is now a NT Live venue and screens NT Live performances to regular full houses. Recently, screenings of opera have been introduced.

All materials used in sets and costumes and all other theatre-related running costs are paid for by the Players out of box office receipts, including the major building overheads such as insurance, maintenance, and improvements to the theatre's equipment and facilities which come under the heading of capital expenditure. This had previously been covered by the Trust.

In planning our activities for this year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings. The focus of our activities remains the maintenance and development of the Apollo Theatre's building and equipment. This benefits the community of the Isle of Wight through the provision of cultural activities, adding to its education in the arts. A grant making policy is in place, offering financial assistance to Apollo member students occupied in full time study in any aspect of theatre work. The grants are to be limited to the amount of interest that the CIO may earn on its funds or a higher figure if agreed by the CIO.

Major upgrades to our stage lighting and systems have resulted in lowering our carbon footprint and hence cost of utilities.

FINANCIAL REVIEW AND RESERVES POLICY

Our major source of funding continues to be at our box office. A mortgage for The Unit is held with HSBC with loan payments made directly from the Players' funds. The accounts reflect the permanent endowment fund representing the original book cost on acquisition plus additional works on the theatre by the Trust.

The cash funds of the CIO are held with the Charities Aid Foundation (CAF) on current and deposit accounts which carry slightly better interest than can be obtained from high street banks. The cash revenue account is held with HSBC and a small account is maintained with Lloyds handling the receipt of fund-raising activities.

At the year end, the Trust held cash and bank balances of £13,968 (2024 - £45,712). The Trustees consider this level of available funds to be sufficient to cover approximately 10 months' running costs, based on the 2024 expenditure. and is considered a reasonable reserve by the Trustees.


THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT (continued)

PLANS FOR FUTURE PERIODS

Plans are in place to join the two buildings in Pyle Street at first floor level, providing improved egress from the theatre's balcony and additional bar storage area and an accessible toilet for patrons (the current one is backstage) As part of this work, a complete set of digital plans of the theatre were commissioned and used as the basis of current and future development. Planning permission has already been granted and once Building Control has approved the plans, the work will be divided into phases and put out to tender when it is deemed the CIO has sufficient funds to engage contractors. Taking into account our current cash position, this work is unlikely to proceed for a number of years without grant support. There are other priorities to consider regarding the maintenance of the facilities. There continue to be problems with the flat roof over the Dressing Room. Plans are being developed to replace and improve the roof incorporating additional space for Wardrobe and Dressing Rooms. There is an ongoing need for professional upgrading of the theatre's domestic electrical installation. Again, without grant support, these costly works will take some years to fund.

On behalf of the Board



Stephen Reading – Theatre Director

20/11/2025
Dated

**THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES OF THE APOLLO THEATRE (ISLE OF WIGHT TRUST CIO

I report to the charity trustees on my examination of the receipts and payments accounts of the charity for the period ended 31 December 2024, which are set out on pages 5 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 to enable a proper understanding of the accounts to be reached.

Vicky Drayton BA ACA
For and on behalf of
Moore (South) LLP
Chartered Accountants
9 St John's Place
Newport
Isle of Wight
PO30 1LH

Dated

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

RECEIPTS AND PAYMENTS ACCOUNT

	Unrestricted Funds	Restricted Funds	Total Year ended	Unrestricted Funds	Restricted Funds	Total Year ended
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
RECEIPTS (Income)						
Grants and donations						
100 Club membership	1,980	-	1,980	2,007	-	2,007
Donations	<u>19,531</u>	<u>-</u>	<u>19,531</u>	<u>-</u>	<u>-</u>	<u>-</u>
	21,511	-	21,511	2,007	-	2,007
Income from Charitable Activities						
Players productions and other income	18,321	-	18,321	10,697	-	10,697
Membership	<u>405</u>	<u>-</u>	<u>405</u>	<u>-</u>	<u>-</u>	<u>-</u>
	18,726	-	18,726	10,697	-	10,697
Trading Income						
Sale of goods	2,335	-	2,335	-	-	-
Income from Investments						
Bank interest	372	-	372	933	-	933
TOTAL RECEIPTS	<u>42,944</u>	<u>-</u>	<u>42,944</u>	<u>13,637</u>	<u>-</u>	<u>13,637</u>
	=====	=====	=====	=====	=====	=====
PAYMENTS (Expenditure)						
Fundraising						
100 Club prizes	1,823	-	1,823	539	-	539
Direct Charitable Activities						
Production costs and expenses	7,158	-	7,158	-	-	-
Establishment – Repairs and maintenance	5,803	-	5,803	3,022	-	3,022
Establishment - Insurance	4,119	-	4,119	6,021	-	6,021
Sundry	525	-	525	13	-	13
Bank charges	1,721	-	1,721	60	-	60
Grant	-	-	-	500	-	500
Legal and professional fees	1,043	-	1,043	5,098	-	5,098
Loan repayments	4,241	-	4,241	4,060	-	4,060
Equipment purchases	<u>40,842</u>	<u>-</u>	<u>40,842</u>	<u>1,136</u>	<u>-</u>	<u>1,136</u>
	65,452	-	65,452	19,910	-	19,910
Support Costs						
Rates	766	-	766	-	-	-
Heat and Light	3,004	-	3,004	-	-	-
Telephone and IT costs	438	-	438	-	-	-
Printing, postage and stationary	929	-	929	-	-	-
Subscriptions	70	-	70	-	-	-
Entertainment	<u>66</u>	<u>-</u>	<u>66</u>	<u>-</u>	<u>-</u>	<u>-</u>
	5,273	-	5,273	-	-	-
C/fwd	72,548	-	72,548	20,449	-	20,449

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

RECEIPTS AND PAYMENTS ACCOUNT (continued...)


B/fwd	72,548	-	72,548	20,449	-	20,449
Trading Activities						
Goods for resale	400	-	400	-	-	-
Governance costs						
Accountancy fees	1,740	-	1,740	918	-	918
TOTAL PAYMENTS	74,688	-	74,688	21,367	-	21,367
	=====	=====	=====	=====	=====	=====
NET SURPLUS/(DEFICIT) OF INCOME OVER EXPENSES	(31,744)	-	(31,744)	(7,730)	-	(7,730)
Transfer between funds	-	-	-	-	-	-
Cash funds at 1 January 2024	<u>45,712</u>	-	<u>45,712</u>	<u>53,442</u>	-	<u>53,442</u>
Cash funds at 31 December 2024	<u>13,968</u>	-	<u>13,968</u>	<u>45,712</u>	-	<u>45,712</u>
	=====	=====	=====	=====	=====	=====

THE APOLLO THEATRE (ISLE OF WIGHT) TRUST CIO
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF ASSETS AND LIABILITIES

	Unrestricted Funds	Restricted Funds	Total Year ended	Unrestricted Funds	Restricted Funds	Total Year ended
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
FIXED ASSETS						
Tangible Assets	404,259	-	404,259	376,995	-	376,995
BANK AND CASH FUNDS						
Bank Accounts	13,968	-	13,968	45,712	-	45,712
OTHER ASSETS						
Debtors – Apollo Players	-	-	-	13,906	-	13,906
Prepayments	<u>2,746</u>	<u>-</u>	<u>2,746</u>	<u>4,384</u>	<u>-</u>	<u>4,384</u>
	2,746	-	2,746	18,290	-	18,290
	420,973	-	420,973	440,997	-	440,997
	=====	=====	=====	=====	=====	=====
OTHER LIABILITIES						
Accruals	1,450	-	1,450	960	-	960
Loan	<u>20,966</u>	<u>-</u>	<u>20,966</u>	<u>22,496</u>	<u>-</u>	<u>22,496</u>
	22,416	-	22,416	23,456	-	23,456
	=====	=====	=====	=====	=====	=====
ENDOWMENT FUNDS						
2024 Fund Movement		B/fwd		Net movement		C/fwd
		£		£		£
The Apollo Theatre buildings Pyle Street Newport		271,769		(4,568)		267,201
		=====		=====		=====

These receipts and payment accounts were approved by the Trustees and signed on their behalf.

Signed: 

Name: Stephen Reading,

Role: Theatre Director

Dated: 20/11/2025