

REGISTERED COMPANY NUMBER: 01305975 (England and Wales)
REGISTERED CHARITY NUMBER: 273859

STAMFORD SHAKESPEARE COMPANY
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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FOR THE YEAR ENDED 31 AUGUST 2024

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STAMFORD SHAKESPEARE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 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 August 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

Objectives and aims

The principal activity and objects for which the company was established continue to be to promote, maintain, improve and advance public education, particularly by the production of educational plays and the encouragement of the arts, primarily through performing the works of William Shakespeare to the public during the summer months.

The company aims to achieve this objective through the continuing refurbishment of Toilethorpe Hall and the programme of theatre activities. It is considered that the market value of the property does not differ materially from its carrying value in the financial statements and the trustees are reluctant to involve the company in the expense of an open-market valuation. Trustees use two criteria to assess the charity's success in meeting its aims: annual attendance figures and audience feedback.

Public benefit

The company has given due regard to the guidance published by the Charity Commission on public benefit and considers that these requirements are adequately met by its principal and subsidiary activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We want to start by expressing our deep appreciation for the extraordinary people we have at Toilethorpe. The hard work, and commitment of our dedicated inhouse team and passionate volunteers enabled us to produce four remarkable productions in 2024.

A Monster Calls, Sense and Sensibility, The Recruiting Office and A Midsummer Night's Dream demonstrated the talent within our acting companies, and we want to extend our heartfelt congratulations to everyone involved. Your efforts have created memorable experiences for our audiences to enjoy.

However, amidst these successes, we must also confront a critical reality. Our recent box office and fiscal results indicate a need to adapt to the emerging realities of a changing theatrical landscape in a post-Covid world. While our productions have been artistically strong, we have not seen the audience engagement or financial outcomes for which we had hoped. This is a concern that we cannot overlook. It is essential for us to reflect on our strategies and consider how we can attract a wider audience, as well as a deeper pool of actors and wider team of directors.

To this end, we urge all of us to embrace a spirit of openness and innovation as we navigate these challenges. Evolution is necessary for growth, and so is courage; while not always a comfortable experience, change is crucial as we adapt to meet the evolving needs of our audience, and also the realities of high-quality theatre production in the second quarter of the 21st Century.

Let us build on the successes of our recent productions while also being proactive in addressing the challenges ahead. We are confident that, with our collective passion and commitment, we can steer Toilethorpe toward a brighter and more prosperous future.

Thank you once again for your hard work and dedication. Let us continue to support one another as we embrace transformation. Toilethorpe has a bright future - one that celebrates our history as well as leading the way with innovation and vision in outdoor theatre, just as Jean Harley did.

FINANCIAL REVIEW

Financial position

The charity recorded a net deficit on unrestricted funds for the year of £7,886 in comparison to a net surplus of £27,385 in 2023.

Total expenditure increased by £97,901 from £606,149 to £704,049.

Net current assets were £75,114 (2023 - net current assets £100,773) at the balance sheet date, a decrease of £25,659 from 2023.

STAMFORD SHAKESPEARE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Reserves policy

The reserves are controlled in such a way that there are sufficient funds to meet ongoing expenditure, especially over the winter period when no productions are taking place. The current level of reserves is considered sufficient to meet all liabilities in full as they fall due and the trustees believe that this target will continue to be met.

The trustees are aware of the major risks to which the charity is exposed and have put in place systems to mitigate those risks. The trustees consider the biggest risk to be the cancellation of performances due to extreme weather conditions. Although this is a rare occurrence, a period of inclement weather forcing cancellation of several performances would affect the company's income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company's objectives and powers and other constitutional matters are set out in its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The trustees are appointed by the members at the Annual General Meeting and serve for a period of three years after which time, by rotation, they put themselves forward for re-election. The existing trustees also have the power to co-opt other members on to the board, such appointments to be approved by the members at the next Annual General Meeting.

New trustees are members of the company and actively involved for at least two years. Usually they have been members for much longer and are well acquainted with the theatre activities. They are made aware of their responsibilities as trustees of a charity and are encouraged to be involved in the various sub-committees.

Organisational structure

The board of trustees meets at regular intervals. There is no designated Chief Executive Officer. Day to day administration is delegated to the company administrator. Financial management is outsourced to a local firm of accountants.

Decision making

The trustees make all the key decisions and delegate to the administrator, who reports back. The trustees are actively involved in the charity and the chair spends a lot of time on company matters at Tolethorpe Hall. The administrator is visited by trustees on a regular basis and keeps everyone informed of ongoing matters.

Key management remuneration

The trustees receive no remuneration from the company, other than the reimbursement of necessary expenses. The pay structure of key personnel is set by the trustees. It is based on the responsibility and expertise of each employee in their respective duties and agreed by the trustees in the Annual Budget.

It is company policy that persons appointed to the board have had at least two years' experience within the company and have been members for two years. The board encourages transparency in the running of the company and therefore members will have been involved in the various aspects of the running of the theatre, from directing and acting to the technical side and front-of-house duties. Newly appointed trustees are acquainted with the management of the charity and are appointed to the various sub-committees where their talents will be put to the best use. Attendance at the regular board meetings ensures that the trustees are involved in decision making.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01305975 (England and Wales)

Registered Charity number

273859

Registered office

Tolethorpe Hall
Little Casterton
Stamford
Lincolnshire
PE9 4BH

STAMFORD SHAKESPEARE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

Mrs N L M J Andrew
Miss H S Beasley
R Byron White (resigned 27.8.24)
T D Johnson
Mrs S G Parsons
Mrs C J Rayner
Mrs C L Stephenson
Miss L C Thornton-Reid
P J Turnham

Company Secretary

Mrs S G Parsons

Independent Examiner

Alistair Main FCA
Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

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

Approved by order of the board of trustees on 18th May 2025 and signed on its behalf by:



Mrs S G Parsons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STAMFORD SHAKESPEARE COMPANY (REGISTERED NUMBER: 01305975)**

Independent examiner's report to the trustees of Stamford Shakespeare Company ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of 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.



Alistair Main FCA
Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

Date: 23 May 2025

STAMFORD SHAKESPEARE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	12,343	10,520
Charitable activities	5		
Incoming resources from charitable activities		598,176	515,582
Activities for generating funds	3	79,568	82,185
Investment and other income	4	<u>6,076</u>	<u>5,247</u>
Total		<u>696,163</u>	<u>613,534</u>
EXPENDITURE ON			
Cost of generating funds	6	93,225	70,320
Charitable activities	7		
Costs of charitable activities		519,921	270,240
Other		<u>90,903</u>	<u>265,589</u>
Total		<u>704,049</u>	<u>606,149</u>
NET INCOME/(EXPENDITURE)		(7,886)	7,385
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,681,443</u>	<u>1,674,058</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,673,557</u></u>	<u><u>1,681,443</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	13	192,874	204,391
Heritage assets	14	<u>1,548,933</u>	<u>1,548,933</u>
		1,741,807	1,753,324
CURRENT ASSETS			
Stocks	15	1,810	1,837
Debtors	16	35,521	56,881
Cash at bank and in hand		<u>134,445</u>	<u>118,145</u>
		171,776	176,863
CREDITORS			
Amounts falling due within one year	17	(96,662)	(76,090)
NET CURRENT ASSETS		<u>75,114</u>	<u>100,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,816,921	1,854,097
CREDITORS			
Amounts falling due after more than one year	18	(143,364)	(172,654)
NET ASSETS		<u>1,673,557</u>	<u>1,681,443</u>
FUNDS	21		
Unrestricted funds		<u>1,673,557</u>	<u>1,681,443</u>
TOTAL FUNDS		<u>1,673,557</u>	<u>1,681,443</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

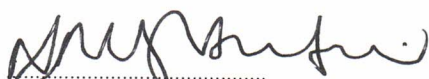
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18th May 2025 and were signed on its behalf by:



N L M J Andrew - Trustee

The notes form part of these financial statements

STAMFORD SHAKESPEARE COMPANY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	76,148	31,272
Interest paid		<u>(15,330)</u>	<u>(14,454)</u>
Net cash provided by operating activities		<u>60,818</u>	<u>16,818</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,504)	(34,085)
Interest received		<u>1,276</u>	<u>447</u>
Net cash used in investing activities		<u>(15,228)</u>	<u>(33,638)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(29,290)</u>	<u>(29,290)</u>
Net cash used in financing activities		<u>(29,290)</u>	<u>(29,290)</u>
Change in cash and cash equivalents in the reporting period		16,300	(46,110)
Cash and cash equivalents at the beginning of the reporting period		<u>118,145</u>	<u>164,255</u>
Cash and cash equivalents at the end of the reporting period		<u><u>134,445</u></u>	<u><u>118,145</u></u>

The notes form part of these financial statements

STAMFORD SHAKESPEARE COMPANY

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

1. 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)	(7,886)	7,385
Adjustments for:		
Depreciation charges	24,766	23,872
Loss on disposal of fixed assets	3,255	-
Interest received	(1,276)	(447)
Interest paid	15,330	14,454
Decrease in stocks	27	508
Decrease in debtors	21,360	2,153
Increase/(decrease) in creditors	<u>20,572</u>	<u>(16,653)</u>
Net cash provided by operations	<u>76,148</u>	<u>31,272</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	<u>118,145</u>	<u>16,300</u>	<u>134,445</u>
	<u>118,145</u>	<u>16,300</u>	<u>134,445</u>
Debt			
Debts falling due within 1 year	(29,290)	-	(29,290)
Debts falling due after 1 year	<u>(172,654)</u>	<u>29,290</u>	<u>(143,364)</u>
	<u>(201,944)</u>	<u>29,290</u>	<u>(172,654)</u>
Total	<u>(83,799)</u>	<u>45,590</u>	<u>(38,209)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 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.

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.

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.

Tangible fixed assets

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

Plant and fixtures - 20% on cost and at variable rates on reducing balance

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Heritage assets

The freehold property, Toilethorpe Hall, is a Grade Two* listed building, originally dating from 1088 and as such it has immense historical significance, both in its own right and as a repository of ancient artefacts.

It is also maintained and insured to a very high standard, with an annual insurance value many times higher than the original cost and the professional valuation in 1990.

In this context the property is considered to be a heritage and appreciating asset and therefore no depreciation is charged.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell and after making due allowance for any obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

STAMFORD SHAKESPEARE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Miscellaneous donations	9,188	7,820
Membership subscriptions	<u>3,155</u>	<u>2,700</u>
	<u>12,343</u>	<u>10,520</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Drama school	72,614	78,613
Hire of equipment, costumes and sundry income	<u>6,954</u>	<u>3,572</u>
	<u>79,568</u>	<u>82,185</u>

4. INVESTMENT AND OTHER INCOME

	2024	2023
	£	£
Rents received	4,800	4,800
Deposit account interest	<u>1,276</u>	<u>447</u>
	<u>6,076</u>	<u>5,247</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Ticket sales	Incoming resources from charitable activities	538,981	464,691
Programme sales	Incoming resources from charitable activities	15,808	14,252
Tuck shop	Incoming resources from charitable activities	15,968	10,404
Blanket sales	Incoming resources from charitable activities	333	370
Programme sponsorship	Incoming resources from charitable activities	7,086	5,765
Rent of facilities	Incoming resources from charitable activities	<u>20,000</u>	<u>20,100</u>
		<u>598,176</u>	<u>515,582</u>

6. COST OF GENERATING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Drama school expenses (includes security wage costs)	73,733	69,336
Hall and licences	<u>1,067</u>	<u>984</u>
	<u>74,800</u>	<u>70,320</u>

STAMFORD SHAKESPEARE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. COST OF GENERATING FUNDS - continued

Other trading activities

	2024	2023
	£	£
Bad debts	<u>18,425</u>	<u>-</u>
Aggregate amounts	<u>93,225</u>	<u>70,320</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Costs of charitable activities	<u>288,594</u>	<u>231,327</u>	<u>519,921</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	90,903	-	90,903
Costs of charitable activities	<u>207,307</u>	<u>24,020</u>	<u>231,327</u>
	<u>298,210</u>	<u>24,020</u>	<u>322,230</u>

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	24,766	23,872
Deficit on disposal of fixed assets	<u>3,255</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	153,811	134,383
Social security costs	5,102	3,254
Other pension costs	<u>2,455</u>	<u>2,291</u>
	<u>161,368</u>	<u>139,928</u>

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

	2024	2023
	<u>10</u>	<u>7</u>
Support staff		

STAMFORD SHAKESPEARE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,520
Charitable activities	
Incoming resources from charitable activities	515,582
Activities for generating funds	82,185
Investment and other income	<u>5,247</u>
Total	<u>613,534</u>
EXPENDITURE ON	
Cost of generating funds	70,320
Charitable activities	
Costs of charitable activities	270,240
Other	<u>265,589</u>
Total	<u>606,149</u>
NET INCOME	7,385
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,674,058</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,681,443</u></u>

13. TANGIBLE FIXED ASSETS

	Plant and fixtures £
COST	
At 1 September 2023	808,292
Additions	16,504
Disposals	<u>(5,300)</u>
At 31 August 2024	<u>819,496</u>
DEPRECIATION	
At 1 September 2023	603,901
Charge for year	24,766
Eliminated on disposal	<u>(2,045)</u>
At 31 August 2024	<u>626,622</u>
NET BOOK VALUE	
At 31 August 2024	<u><u>192,874</u></u>
At 31 August 2023	<u><u>204,391</u></u>

STAMFORD SHAKESPEARE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

13. TANGIBLE FIXED ASSETS - continued

All the fixed assets are held for charitable purposes. Additions during the year were financed by the company's own accumulated resources and by bank funding.

14. HERITAGE ASSETS

	Total £
DEEMED COST	
At 1 September 2023 and 31 August 2024	<u>1,548,933</u>
NET BOOK VALUE	
At 31 August 2024	<u><u>1,548,933</u></u>
At 31 August 2023	<u><u>1,548,933</u></u>

The freehold property, Tolethorpe Hall, was valued by the directors at open market value on 31 August 1990 at £247,859. The historical cost of the property, including additions since the revaluation, is £1,548,933 and the value of the land was estimated as the date of valuation to be £30,000. A policy of revaluation has not been adopted and the carrying amount of freehold land and buildings reflects previous valuations retained.

As stated above, no depreciation is charged on the freehold property as it is regarded as a Heritage Asset.

In the opinion of the directors, if the property were to be sold at its valuation, no liability to taxation on the surplus would arise due to the company's charitable status.

15. STOCKS

	2024	2023
	£	£
Stocks	<u>1,810</u>	<u>1,837</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	3,290	2,443
Other debtors	13,032	36,086
Prepayments and accrued income	<u>19,199</u>	<u>18,352</u>
	<u><u>35,521</u></u>	<u><u>56,881</u></u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 19)	19,290	19,290
Other loans (see note 19)	10,000	10,000
Trade creditors	24,735	17,697
Social security and other taxes	2,265	1,943
VAT	4,818	3,376
Other creditors	25,847	9,418
Accruals and deferred income	<u>9,707</u>	<u>14,366</u>
	<u><u>96,662</u></u>	<u><u>76,090</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 19)	135,030	154,320
Other loans (see note 19)	<u>8,334</u>	<u>18,334</u>
	<u>143,364</u>	<u>172,654</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	19,290	19,290
Other loans	<u>10,000</u>	<u>10,000</u>
	<u>29,290</u>	<u>29,290</u>
Amounts falling between one and two years:		
Bank loans	19,290	19,290
Other loans	<u>8,334</u>	<u>18,334</u>
	<u>27,624</u>	<u>37,624</u>
Amounts falling due between two and five years:		
Bank loans	<u>57,870</u>	<u>57,870</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	57,870	77,160

The other loan is a 'bounce back loan' and this is repayable in equal instalments of £833 per month and interest is charged at 2.5%.

20. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>154,320</u>	<u>173,610</u>

The bank loans and any overdrafts are secured by a fixed charge on the freehold property at Toilethorpe Hall. The bank loan is repayable in equal instalments (five per year for the remaining eight years) of £3,858 and interest is charged at base rate plus 3.5%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

21. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	1,681,443	(7,886)	1,673,557
TOTAL FUNDS	<u>1,681,443</u>	<u>(7,886)</u>	<u>1,673,557</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	696,163	(704,049)	(7,886)
TOTAL FUNDS	<u>696,163</u>	<u>(704,049)</u>	<u>(7,886)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,674,058	7,385	1,681,443
TOTAL FUNDS	<u>1,674,058</u>	<u>7,385</u>	<u>1,681,443</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	613,534	(606,149)	7,385
TOTAL FUNDS	<u>613,534</u>	<u>(606,149)</u>	<u>7,385</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	1,674,058	(501)	1,673,557
TOTAL FUNDS	<u>1,674,058</u>	<u>(501)</u>	<u>1,673,557</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,309,697	(1,310,198)	(501)
TOTAL FUNDS	<u>1,309,697</u>	<u>(1,310,198)</u>	<u>(501)</u>

22. RELATED PARTY DISCLOSURES

During the year purchases were made from the Rose Group amounting to £17,262 (2023 - £15,879), Ms NLH Andrew is the Chief executive officer of the Rose companies. There were no outstanding balances as at the year end. During the previous year a one-off donation was received from the Rose Group, There were no conditions placed upon this donation.