

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**HIGH PEAK THEATRE TRUST LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	Professor J Simons, Chair Ms H Bowdur Mr S Clark Mr A Fletcher (resigned 10 December 2024) Mr R MacLean Mrs J Moulder Mr A L Scott Mr E Siddall, High Peak Borough Council Nominee Mrs S A Swift
<b>Company registered number</b>	01356378
<b>Charity registered number</b>	507354
<b>Registered office</b>	No. 5 The Square Buxton Derbyshire SK17 6AZ
<b>Company secretary</b>	Ms K Gilson
<b>Independent auditor</b>	BHP LLP Chartered Accountants Albert Works Sidney Street Sheffield S1 4RG
<b>Bankers</b>	Virgin Money UK PLC 34 Princes Street Stockport Cheshire SK1 1RE
<b>Solicitors</b>	Cooper Sons Hartley & Williams 25 Market Street Chapel-en-le-Frith High Peak SK23 0HS

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**HIGH PEAK THEATRE TRUST LIMITED**  
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**CHAIR'S REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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On behalf of the Board of Trustees, I am delighted to report another hugely successful year at High Peak Theatre Trust. This year over 230,000 people visited Buxton Opera House, bringing our visitor total to a record high for the eclectic mix of international shows and home-grown productions at our venues.

In addition to our line-up of world-class artists, we are tremendously proud to be able to showcase the extraordinary talent of local performers. This year, our learning and engagement programme involved 2,683 participants in creative activities across a range of genres. For me, the highlight was the stand-out community production of *Evita*, which received rave press reviews that applauded the depth of emotional range and flawless vocals, and that in the words of one critic, "would light up any West End stage".

In line with our ambition to reach as many young people as possible, outreach work engaged with schools and community groups across the region. In the dispersed rural area of the High Peak, it remains critically important that we continue to offer opportunities for the next generation to create, to aspire and to acquire the skills and confidence they will need in the future. So, congratulations to our brilliant team on winning the UK Theatres Excellence in Arts Education award against tough national competition. And many many thanks to Arts Council England for the vital funding that supports this work.

Thanks also go to High Peak Borough Council for their continued support, and of course to the Board of Trustees who so generously provide the collective wisdom that guides the strategic direction of the organisation. We were sorry to say goodbye this year to Andrew Fletcher whose professional arts experience added an extra dimension to Board discussions. Finally, I want to pay tribute to Paul Kerryson, who somehow continues to combine the demanding roles of Artistic Director and Chief Executive. It is his vision and drive that underpins the Opera House's 2024-25 triumphant season.



Signer ID: OSF3VZNODG...  
Professor Judy Simons  
Chair of the Board of Trustees  
Date: 01/10/2025 GMT

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**HIGH PEAK THEATRE TRUST LIMITED**  
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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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The Trustees present their Annual Report together with the audited financial statements of the charitable Company for the period 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable Company comply with the current statutory requirements, the requirements of the charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition - October 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

***Objectives and activities***

**a. Policies and objectives**

The objects of the Charity are:

- The advancement of the arts and culture including drama, ballet, opera, music, singing and literature at venues operated by the Trust (including Buxton Opera House and Pavilion Arts Centre) whilst respecting heritage and architectural significance of the venues.
- The advancement of arts and cultural education for the local community in Buxton and surrounding areas.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The principal strategies for achieving the objectives are the presentation of live performances in the Buxton Opera House, including dance, drama, comedy, children's shows, musical theatre, pantomime, popular music and opera, plus a programme of cinema screenings and live events in the Pavilion Arts Centre. The venue is also home to the annual Buxton International Festival and the Gilbert & Sullivan Festival, with their associated Fringe events. In addition to its programme of visiting artists, the Trust commissions new work, mounts co-productions, has an extensive Learning and Engagement programme centred on young people, and actively seeks to work in partnership with cognate bodies.

The policies adopted by the Board require the Chief Executive Officer to lead the organisation in achieving a balanced and high-quality experience in both the Buxton Opera House and Pavilion Arts Centre within the parameters set out in the agreed financial strategy and operational plan together with realistic fundraising and secondary income targets to supplement trading income.

**c. Activities undertaken to achieve objectives**

The principal business activity is the presentation and production of performances. This year the Trust has significantly increased the scale of learning and participation opportunities, working closely with schools, community groups and other educational partners within the High Peak area to provide platforms for local talent of all ages. The Company continues to build income and new audiences through strong relationships with top visiting companies, commercial co-productions and local partners.

**Objectives and activities (continued)**

**d. Main activities undertaken to further the company's purposes for the public benefit**

The Company programmes a range of activity for the public benefit, including partnerships with cultural and heritage bodies, freelance artists and writers, charities, educational institutions, care centres and health providers. The artistic offer includes high-quality theatre and musical production plus a dynamic learning and community engagement programme, accessible to both current and new audiences / participants.

The Trust is committed to improving access and inclusivity for our staff, artists and audiences. Our partner charity, Disability Positive, undertakes regular Mystery Shopper exercises at our venues, which inform and help to upgrade practice. We offer signed, relaxed, autism and dementia friendly performances and activities, and have installed passive infra-red systems for those with hearing impairments. Our commitment to inclusivity is reflected in our creative, artistic and administrative teams, and the opportunities we provide, including bursaries and apprenticeships for a range of young people from all backgrounds in line with Arts Council England Lets Create strategies.

***Chief Executive Officer's report***

**a. Review of activities**

I am proud to report on a great year at Buxton Opera House, which once again exceeded financial projections. The excellent results demonstrate the organisation's resilience in a continuing financially challenging climate within the arts industry. The second successful year of the High Peak Theatre Trust as an Arts Council England (ACE) funded National Portfolio Organisation (NPO) embedded the ACE Investment Principles criteria within the ethos of the whole organisation and we have seen exponential growth in the number of young people engaging with the Trust.

The Opera House has again attracted top quality artists and visiting companies spanning a variety of genres - including Tim Rice, Simon Reeve, Jools Holland, Chris McCausland, Alison Moyet and the musical, Sister Act. The year also showcased a hugely successful national tour of the musical Hairspray. This co-production with Cheltenham Everyman Theatre and Mark Goucher Productions, directed by Paul Kerryson with an ethnically diverse creative team, orchestra and cast opened at the Manchester Palace in July 2024 and toured throughout the UK and Ireland until April 2025, including a sell-out week at Buxton Opera House. The in-house original Christmas production, Jack and the Beanstalk also broke all box-office records in terms of attendances and sales.

Our Young Company and related activities have gone from strength to strength, ranging from a technical youth theatre, community musical, environmental project, a co-production, an additional original Christmas family show and extensive work in schools and care homes, including satellite projects that reach isolated rural schools and communities, plus an expanded programme of young people's technical workshops. These initiatives create a wide range of opportunities and open up career paths both for young participants and for freelance creative teams.

During the year, the Learning and Engagement offer included a large-scale community musical, Evita, on the Opera House Stage, where participants from across our communities were supported by and learned from in-house professionals. We mounted a new production of Rumpelstiltskin for young families, a Summer School production of Shrek Junior, newly commissioned play, One Night in Buxton and the Contemporary Youth Dance Company for performers aged 12-18. All continued to welcome a high percentage of first-time attendees.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Chief Executive Officer's report (continued)**

The Pavilion Arts Centre venue continues to attract new audiences as it shifts from a mainly cinema operation to original live work, selected popular film titles and live streaming events. It makes a welcome rehearsal and performance space for much of our work with young people. It also provides a platform for young talent through support for students from the Royal Northern College of Music with regular recitals and coffee concerts held throughout the year.

During the year we continued to work with our key partner, High Peak Borough Council (HPBC), who own our beautiful heritage building, and we are jointly preparing for a future capital project to refurbish the out-dated access and backstage technical facilities. Our partnership with the charity Disability Positive has helped us to gain a more nuanced understanding of audience needs and we have extended our programme of relaxed, autism and dementia friendly performances. We continue to build our partnerships with artistic organisations and were, as always, delighted to play host to the annual Buxton International Festival and the International Gilbert and Sullivan Festival in July and August 2024 respectively.

We were also thrilled that during the year Buxton Opera House was the winner of two prestigious national awards. The UK Theatre Award for 'Best Workforce' was in recognition of the organisation's commitment to professional development, its organisational culture and the opening of entry routes into off-stage, technical roles. Competition was stiff and we were up against producing theatres such as Nottingham Playhouse and the Liverpool Everyman. The Arts in Education award was in recognition of our outstanding work in music and drama education. Other nominees included Birmingham Repertory theatre and the R.S.C.

**b. Future Plans**

During 2025-2026 we will continue to implement strategies to meet the ambitious artistic and financial projections, through high quality productions, and a series of imaginative events and creative activities that will reach out to new audiences. We anticipate a packed schedule.

We plan to extend our partnerships, including plans for a co-production with the celebrated Cahoots Company in Northern Ireland. 'The Vanishing Elephant' will open at Buxton Opera House before embarking on a short tour of the UK. We shall also be investing in a new original production, 'Military Wives', in conjunction with Cheltenham Everyman and Theatre Royal, York. In order to extend the opportunities for community involvement we shall offer two community musical productions - 'Jesus Christ Superstar' and Stephen Sondheim's challenging 'Company'. We will produce our own Christmas productions in the Opera House and Pavilion Arts Centre. An archive of memories of the Opera House over the years, will be completed and a new intergenerational choir will be launched. In the light of the success of our young people's programme, we continue to grow our Learning and Engagement team.

In conjunction with HPBC we will continue our plans for the capital project and apply for initial funding from the National Lottery Heritage Fund (Understanding the Building Before Sensitive Restoration). This would enable a full evaluation of the structural condition of the Opera House prior to the main fundraising campaign for major upgrade.

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Chief Executive Officer's report (continued)**

**c. Fundraising Standards Information**

The Trust has a fundraising policy in place which covers gifts from individuals, sponsorship from organisations, and funding from grant-making bodies. It focuses on our aim to be a responsible and ethical organisation, mindful of our responsibilities to our community, the arts, heritage and the environment. The Company acknowledges donors' right to privacy and upholds the values of the Fundraising Regulator's Fundraising Promise. There have been no complaints received in the year in relation to fundraising activities. In the period in question, fundraising income was £141,357 (2024: £199,191), of which £92,909 was from donations and £52,194 from the membership Giant Cash Bonanza scheme. We seek to maximise all donations by claiming Gift Aid from HMRC whenever possible, in line with the requirements of current legislation.

**Financial review**

**a. Going concern**

For the financial year ended 31 March 2025, both our balance sheet and liquidity were very strong.

We have very recently critically reviewed the budget and cashflow for the financial year to 31 March 2026. There is good visibility on future ticket sales, certainly until the end of 2025, which also drives our secondary income. Our Arts Council National Portfolio funding of £300,000 p.a. has been confirmed through to 31 March 2027 and it is very likely to be extended by a further year but we must await confirmation in the coming months. Using actuals for the three months to 30 June 2025, we have built in prudent inflationary increases across our cost base for the remainder of the financial year. We expect to record a pre depreciation trading surplus of some £298,000 (post depreciation surplus £140,000) for the full financial year and cashflow is expected to remain strong with free reserves of c£600,000.

Looking further ahead to the financial year to 31 March 2027, a detailed budget and cashflow have been prepared on a very prudent basis, particularly as we have less visibility on future ticket sales. In addition, we continue to support the three-year business plan through limited recruitment of additional personnel which has impacted our cost base. We expect a pre-depreciation surplus of c£344,000 and a post depreciation surplus of c£178,000. Once again cashflow is expected to be positive. Critically, both balance sheet and liquidity will remain robust and therefore, be perfectly adequate to maintain our operations.

After making appropriate enquiries and considering the detailed budgets and cashflows, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The level of free reserves (represented by the Unrestricted General Fund) for the year ended 31 March 2025 was £584,634 (2024: £551,541). In addition, there are designated reserves of £2,041,307 (2024: £1,441,319) and restricted reserves of £119,420 (2024: £138,394).

A full review of the reserves policy was undertaken by the Finance, Audit & Risk Committee in November 2023 when the Committee concluded and agreed to amend the reserves policy to maintain a minimum free reserves figure of £550,000.



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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**c. Principal funding**

HPBC owns the freeholds of Buxton Opera House and Pavilion Arts Centre, leasing the Opera House to the Company for a nominal rent, and being party to a management agreement and lease with the Company for the operation of Pavilion Arts Centre. HPBC provided a grant of £49,020 in the year in relation to this.

The terms of this funding require any annual operating surplus up to £26,000 to be set aside for repairing obligations, which are the responsibility of HPBC under the lease. However, surpluses may be applied against previous deficits before any contribution to the repair fund is payable. Beyond this, HPBC assumes full responsibility for the maintenance of the structure of the venues and for all major repairs. In addition, business rate relief of approximately £42,000 is granted by HPBC.

**d. Financial Results**

The Statement of Financial Activities for the year ended 31 March 2025 is shown on page 16 and the results are directly comparable with the previous financial year.

A very strong financial performance has been driven by a number of key factors. Our own productions together with our co-productions of *The Full Monty* and *Hairspray* were very successful with the Trust also benefiting from Theatre Tax Relief of £173,284.

As in previous years, costs were very well controlled and came in at some £191,200 less than budget. Overall, net income for the financial year was £614,107 (2024: £497,100). This reflects a net surplus on unrestricted funds of £633,081 (2024: £422,278) and a net deficit on restricted funds of £18,974 (2024: surplus £74,822).

The Trust generated a cash inflow of £724,619 (2024: £638,163), with cash at the end of the year of £4,054,814 (2024: £3,330,195). This balance includes the amount of £1,546,338 (2024: £1,711,659) for advance ticket sales, which are shown within creditors. Net current assets were £2,408,744 (2024: £1,721,681) at the year end.

Our balance sheet and liquidity were very strong and cash balances remained perfectly adequate for our working capital needs. The aforementioned can be attributed to the strong and prudent financial management exercised during the financial year.

***Structure, governance and management***

**a. Constitution**

The Company is governed by a Memorandum and Articles of Association ('Articles') which were updated by Special Resolution on 22 March 2025. It is a company limited by guarantee, registered at Companies House (registration number 01356378) and a charity registered with the Charity Commission (number 507354).

There are currently 8 Members who are Trustees, each of whom agrees to contribute £1 in the event of the charitable Company winding up.

**Structure, governance and management (continued)**

**b. Methods of appointment or election of trustees**

Under the Articles, the Trustees can appoint any person to be a Trustee (subject to the conditions set out in Article 53 to 57 concerning eligibility). Trustees are also the Members of the Company for the purpose of the Companies Act. The Trustees can elect from their number a Chair and Deputy Chair and determine for what period they are to hold office (Article 60). It is the custom and practice of the Charity to appoint a member of the Local Authority (HPBC), selected by the Local Authority, as a Member of the Company and a Trustee.

**c. Organisational structure and decision-making policies**

The Trust supports the principles of good governance set out in the Charity Governance Code for larger charities (the 'Code') which was published in December 2020. The Company Secretary undertakes an annual review of the Trust's performance against the seven principles of the Code and presents findings to the Trustees. During the year the Trust applied the recommended best practice.

The Code review undertaken during the year concluded that governance at the Trust is working well. The Board is the non-executive and unpaid governing body of the charitable Company. Board members are both directors of the charitable Company and Charity Trustees, and under company and charity law are responsible for policy, administration and general control.

The minimum and maximum number of Trustees is five and fifteen respectively; there are currently eight Trustees. The Trustees who served during the year are listed on page 1. Six formal board meetings were scheduled to be held during the year, one of which was incorporated into a strategy day.

The Code recommends that the Board undertakes an external evaluation every three years. This evaluation took place in 2023-24, and an internal evaluation exercise was conducted during 2024-25. Both reviews confirmed that governance components are complete and working well. The Board offers a broad range of governance skills, experience and knowledge, and Trustees understand their role, are well engaged and point to a positive overall culture. During 2024-25 the Board developed an action plan which included ways to improve the strategic focus of the Board.

The Board has a Finance, Audit and Risk Committee (FARC), members of which are appointed by and from the Board. FARC has formal terms of reference agreed by the Board. The principal function of FARC is to oversee the financial and risk management of the Company, including the review of management accounts.

The FARC normally meets at least four times a year and reports directly to the Board. At each meeting the FARC considers the management accounts, cashflow and budget. FARC also reviews the annual accounts, including recommendations from the auditor and the Risk Register. An Investment Sub Committee assists the FARC with its responsibilities for investment oversight, and reports to the full Board.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Structure, governance and management (continued)**

The Board has a Governance and Nomination Committee, members of which are appointed by and from the Board. The Committee has formal terms of reference agreed by the Board. It reports directly to the Board. The Committee's principal function is to review governance, the composition of the Board and succession planning, and to advise the Board on new appointments. During the year the Governance and Nomination Committee held two meetings. The Committee reviewed Board composition, Committee membership and also considered Board diversity and succession planning for both the Board and the Senior Management Team.

The Board has a Remuneration Committee, members of which are appointed by and from the Board. The Committee has formal terms of reference agreed by the Board. Its principal function is to maintain a policy for the remuneration of senior managers. It normally meets at least once a year and reports directly to the Board. During the year the Remuneration Committee held one meeting to review senior management remuneration.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the Charitable Company. To facilitate effective operations, the Trustees have delegated certain authorities to the Chief Executive Officer, including finance, employment and artistic performance related activity.

**d. Policies adopted for the induction and training of trustees**

In advance of taking office, new Trustees are provided with an induction pack, including the Articles, Matters Reserved for Board Decision and the Code of Conduct. They are briefed on their legal obligations under relevant legislation including charity and company law, the Charity Commission guidance on public benefit, and informed of the content of the Articles, the Board, Committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction, they have a meeting with the Chair, meet senior employees and other Trustees. Trustees have training sessions at Board events and are encouraged to attend appropriate external training events where these facilitate the undertaking of their role. No new Trustees were appointed during the year 2024-25.

**e. Pay policy for key management personnel**

The Trustees together with the executive management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. The pay of the executive management team was reviewed in February 2024 with a pay award implemented in April 2024. Rates of pay and salaries were benchmarked against appropriate comparators and took into consideration the inflationary economic conditions. The salary changes were approved by the Board.

**Structure, governance and management (continued)**

**f. Risk management**

The process of risk assessment is addressed through a framework of policies, procedures and internal controls. Key policies are subject to Board approval and on-going review by management and the FARC. FARC is also responsible for satisfying itself that a proper system of internal control framework exists to manage financial risks and that controls operate effectively.

The following statements summarise the Board's policy in managing key risks:

**Health, Safety and Security Risk:** all staff and volunteers receive regular training to safeguard their safety and that of the audience. The Charitable Company appoints a lead officer for Health and Safety matters, and a Health and Safety Committee meets every 2 - 3 months. A Trustee acts as Board champion for Health and Safety. Trustees receive regular reports on all Health and Safety matters. An assessment of all risks to health and safety is carried out periodically and updated as required. The Trust continued to receive advice from RB Solutions on Health and Safety matters. Additionally the Board receives an annual report on Safeguarding. A Trustee acts as Board champion for Safeguarding matters.

**Financial Risk:** threats to financial stability constitute the major financial risk to the Charity. A key element in the management of financial risk is the regular review of actual performance against budgets and of working capital, through active management of both trade debtors and creditors.

**Business Risk:** a failure to meet the backstage technical expectations of our visiting companies will lead to us offering a diminishing artistic programme with associated financial impact. We will actively seek investment - both internally generated and external funding - to bring our facilities up to industry standard in order to attract quality productions.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Statement of trustees' responsibilities**

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustee's annual report 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 . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

The auditor, BHP LLP, have indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:



Signer ID: 05F3VZNODG...  
**Professor J Simons**

Date: 01/10/2025 GMT

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**HIGH PEAK THEATRE TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIGH PEAK THEATRE TRUST LIMITED**

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We have audited the financial statements of High Peak Theatre Trust Limited (the 'charitable company') for the year ended 31 March 2025, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the charitable company'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 other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIGH PEAK THEATRE TRUST LIMITED (CONTINUED)**

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**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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor 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 an auditor's report 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.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIGH PEAK THEATRE TRUST LIMITED (CONTINUED)**

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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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and trustees, and from our knowledge and experience of this organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, the Companies Act 2006, data protection, health and safety legislation and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit of the charitable company.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected variances;
- tested journal entries to identify unusual transactions;
- assessed whether judgments and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



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**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIGH PEAK THEATRE TRUST LIMITED (CONTINUED)**

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**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 auditor's 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.



Signer ID: IPFNE7JJE16...  
Laura Masheder (Senior statutory auditor)

for and on behalf of

**BHP LLP**  
Chartered Accountants  
Statutory Auditor  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

Date: 02/10/2025 GMT

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	4	101,773	340,156	441,929	470,149
Charitable activities	5	3,023,101	35,180	3,058,281	2,791,845
Other trading activities	6	88,340	-	88,340	87,832
Investments	7	67,147	-	67,147	13,292
<b>Total income</b>		<b>3,280,361</b>	<b>375,336</b>	<b>3,655,697</b>	<b>3,363,118</b>
<b>Expenditure on:</b>					
Raising funds	13	66,792	-	66,792	69,030
Charitable activities	9	2,616,703	358,095	2,974,798	2,796,988
<b>Total expenditure</b>		<b>2,683,495</b>	<b>358,095</b>	<b>3,041,590</b>	<b>2,866,018</b>
<b>Net income</b>		<b>596,866</b>	<b>17,241</b>	<b>614,107</b>	<b>497,100</b>
Transfers between funds	24	36,215	(36,215)	-	-
<b>Net income/ (expenditure) and net movement in funds</b>		<b>633,081</b>	<b>(18,974)</b>	<b>614,107</b>	<b>497,100</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,992,860	138,394	2,131,254	1,634,154
Net movement in funds		633,081	(18,974)	614,107	497,100
<b>Total funds carried forward</b>		<b>2,625,941</b>	<b>119,420</b>	<b>2,745,361</b>	<b>2,131,254</b>

The statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 01356378

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	18	339,550	409,573
		<u>339,550</u>	<u>409,573</u>
<b>Current assets</b>			
Stocks	19	17,455	28,294
Debtors	20	428,598	574,099
Investments	21	-	75,000
Cash at bank and in hand	28	4,054,814	3,330,195
		<u>4,500,867</u>	<u>4,007,588</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	22	(2,092,123)	(2,285,907)
		<u>2,408,744</u>	<u>1,721,681</u>
<b>Net current assets</b>			
		<u>2,408,744</u>	<u>1,721,681</u>
<b>Total assets less current liabilities</b>		<u>2,748,294</u>	<u>2,131,254</u>
Creditors: amounts falling due after more than one year	23	(2,933)	-
		<u>2,745,361</u>	<u>2,131,254</u>
<b>Total net assets</b>		<u>2,745,361</u>	<u>2,131,254</u>
<b>Charity funds</b>			
Restricted funds	24	119,420	138,394
Unrestricted funds			
Designated funds	24	2,041,307	1,441,319
General funds	24	584,634	551,541
		<u>2,625,941</u>	<u>1,992,860</u>
<b>Total funds</b>		<u>2,745,361</u>	<u>2,131,254</u>

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**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 01356378

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2025*

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The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Signer ID: OSF3VZNODG...

**Professor J Simons**

Date: 01/10/2025 GMT

The notes on pages 20 to 44 form part of these financial statements.

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	27	<b>546,749</b>	693,426
<b>Cash flows from investing activities</b>			
Bank interest		<b>67,147</b>	13,292
Purchase of tangible fixed assets		<b>(65,542)</b>	(52,228)
Proceeds from sale of investments		<b>150,000</b>	75,000
Purchase of investments		<b>(75,000)</b>	(150,000)
<b>Net cash provided by/(used in) investing activities</b>		<b>76,605</b>	<b>(113,936)</b>
Tax received/(paid)		<b>101,265</b>	58,673
<b>Change in cash and cash equivalents in the year</b>		<b>724,619</b>	<b>638,163</b>
Cash and cash equivalents at the beginning of the year		<b>3,330,195</b>	2,692,032
<b>Cash and cash equivalents at the end of the year</b>	28	<b>4,054,814</b>	3,330,195

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**1. General information**

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest £1.

**2.2 Going concern**

For the financial year ended 31 March 2025, both our balance sheet and liquidity were very strong.

We have very recently critically reviewed the budget and cashflow for the financial year to 31 March 2026. There is good visibility on future ticket sales, certainly until the end of 2025, which also drives our secondary income. Our Arts Council National Portfolio funding of £300,000 p.a. will continue for its third year. Using actuals for the three months to 30 June 2025, we have built in prudent inflationary increases across our cost base for the remainder of the financial year. We expect to record a pre depreciation trading surplus of some £298,000 (post depreciation surplus £140,000) for the full financial year and cashflow is expected to remain strong with free reserves of c£600,000.

Looking further ahead to the financial year to 31 March 2027, a detailed budget and cashflow have been prepared on a very prudent basis, particularly as we have less visibility on future ticket sales. In addition, we continue to support the three-year business plan through limited recruitment of additional personnel which has impacted our cost base. We expect a pre-depreciation surplus of c£344,000 and a post depreciation surplus of c£178,000. Once again cashflow is expected to be positive. Critically, both balance sheet and liquidity will remain robust and therefore, be perfectly adequate to maintain our operations.

After making appropriate enquiries and considering the detailed budgets and cashflows, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**2. Accounting policies (continued)**

**2.6 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

As a charitable company, the charity is able to make a claim in relation to theatre tax reliefs. The tax credit is recognised in the accounts on an accruals basis, where the amounts can be reliably measured by the date of approval of the accounts.

**2.7 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following bases:

Freehold property	- 40 years
Short-term leasehold property	- Over the term of the lease
Fixtures and fittings	- 5 - 25 years straight line
Computer and office equipment	- 3 - 15 years straight line
Lighting and other equipment	- 5 - 10 years straight line

**2.8 Investments**

Current asset investments initially recognised at their transaction cost and subsequently considered for impairment at each year end.

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**2. Accounting policies (continued)**

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

**2.15 Pensions**

The charitable company contributes to personal pension schemes of certain employees. Contributions to personal pension schemes are charged to the statement of financial activities in the year in which they relate.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Redundancy and termination costs are recognised as an expense at the point the charity is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

**2. Accounting policies (continued)**

**2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations and legacies	52,753	9,948	<b>62,701</b>	121,129
Grants - High Peak Borough Council	49,020	30,208	<b>79,228</b>	49,020
Grants - Arts Council England	-	300,000	<b>300,000</b>	300,000
	<u>101,773</u>	<u>340,156</u>	<u><b>441,929</b></u>	<u>470,149</u>
Total 2024	<u>122,930</u>	<u>347,219</u>	<u>470,149</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Box office receipts	1,201,160	4,332	<b>1,205,492</b>	1,171,808
Booking fees	342,648	-	<b>342,648</b>	323,036
Restoration levy	207,911	-	<b>207,911</b>	153,590
Sundry show income	214,606	(1,414)	<b>213,192</b>	158,222
Theatre hire	332,442	-	<b>332,442</b>	266,710
Bar refreshments	579,044	-	<b>579,044</b>	508,314
Learning and participation income	4,348	32,262	<b>36,610</b>	34,851
Programme and merchandise sales	30,598	-	<b>30,598</b>	32,351
Other income	18,856	-	<b>18,856</b>	20,592
Touring production profit share	91,488	-	<b>91,488</b>	122,371
	<u>3,023,101</u>	<u>35,180</u>	<u><b>3,058,281</b></u>	<u>2,791,845</u>
Total 2024	<u>2,745,155</u>	<u>46,690</u>	<u>2,791,845</u>	

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Income from charitable activities (continued)**

Touring income relates to the profit on a joint touring production the charitable company participated in. This has been recognised in charitable activity due to its mixed motive nature.

**6. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Matcham card sales	9,684	-	<b>9,684</b>	9,770
Name a seat income	9,000	-	<b>9,000</b>	5,030
Giant cash bonanza income	52,194	-	<b>52,194</b>	55,944
Sponsorship	17,462	-	<b>17,462</b>	17,088
	<u>88,340</u>	<u>-</u>	<u><b>88,340</b></u>	<u>87,832</u>
Total 2024	<u>87,332</u>	<u>500</u>	<u><b>87,832</b></u>	

**7. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Bank interest	67,147	<b>67,147</b>	13,292
	<u>13,292</u>	<u><b>13,292</b></u>	
Total 2024	<u>13,292</u>	<u><b>13,292</b></u>	

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Expenditure on raising funds**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising costs	3,517	3,517	6,656
Fundraising salaries	63,275	63,275	62,374
	<u>66,792</u>	<u>66,792</u>	<u>69,030</u>
Total 2024	<u>69,030</u>	<u>69,030</u>	

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Promotion and advertising	229,723	9,753	239,476	195,868
Catering and programme costs	204,631	-	204,631	200,594
Establishment expenses (note 11)	430,659	129,446	560,105	565,367
Box office salaries and related costs	153,604	-	153,604	132,383
Backstage salaries and related costs	362,421	-	362,421	353,988
Front of house salaries and related costs	367,651	-	367,651	305,213
Marketing salaries and related costs	151,413	-	151,413	86,129
Learning and participation salaries and related costs	30,771	106,761	137,532	142,975
Production and ticketing costs	493,227	109,345	602,572	601,551
Theatre tax relief (note 17)	(173,284)	-	(173,284)	(155,904)
Support costs (note 12)	365,887	2,790	368,677	368,824
	<u>2,616,703</u>	<u>358,095</u>	<u>2,974,798</u>	<u>2,796,988</u>
Total 2024	<u>2,384,564</u>	<u>412,424</u>	<u>2,796,988</u>	

**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Promotion and advertising	239,476	-	<b>239,476</b>	195,868
Catering and programme costs	204,631	-	<b>204,631</b>	200,594
Establishment expenses (note 11)	560,105	-	<b>560,105</b>	565,367
Box office salaries and related costs	153,604	-	<b>153,604</b>	132,383
Backstage salaries and related costs	362,421	-	<b>362,421</b>	353,988
Front of house salaries and related costs	367,651	-	<b>367,651</b>	305,213
Marketing salaries and related costs	151,413	-	<b>151,413</b>	86,129
Learning and participation salaries and related costs	137,532	-	<b>137,532</b>	142,975
Production and ticketing costs	602,572	-	<b>602,572</b>	601,551
Theatre tax relief (note 17)	(173,284)	-	<b>(173,284)</b>	(155,904)
Support costs (note 12)	-	368,677	<b>368,677</b>	368,824
	<u>2,606,121</u>	<u>368,677</u>	<u><b>2,974,798</b></u>	<u>2,796,988</u>
Total 2024	<u>2,428,164</u>	<u>368,824</u>	<u>2,796,988</u>	

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**HIGH PEAK THEATRE TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**11. Establishment expenses**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Rent and rates	<b>7,074</b>	6,024
Insurance	<b>32,864</b>	30,842
Heat and light	<b>117,730</b>	104,652
General repairs	<b>46,923</b>	44,592
Depreciation	<b>135,565</b>	125,969
Office expenses	<b>89,242</b>	86,827
Bank charges	<b>4,557</b>	5,587
Irrecoverable VAT	<b>68,736</b>	94,516
Other sundry expenses	<b>57,414</b>	66,358
<b>Total</b>	<b>560,105</b>	565,367

**12. Support costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Administration salaries	<b>306,910</b>	269,375
Governance costs (note 13)	<b>61,767</b>	99,449
<b>Total</b>	<b>368,677</b>	368,824

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. Governance costs**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Auditor's remuneration	18,202	-	<b>18,202</b>	18,456
Professional charges	39,413	2,790	<b>42,203</b>	73,173
Meeting expenses	1,362	-	<b>1,362</b>	7,820
	<u>58,977</u>	<u>2,790</u>	<u><b>61,767</b></u>	<u>99,449</u>
Total 2024	<u>99,449</u>	<u>-</u>	<u>99,449</u>	

**14. Net income/(expenditure)**

	2025 £	2024 £
<i><b>This is stated after charging:</b></i>		
Depreciation of tangible fixed assets	<b>135,566</b>	125,969
Operating lease expenditure	<b>446</b>	6,602

During the year, a gift voucher of £100 was gifted to a trustee in relation to the trustee retiring from the board (2024: £NIL).

During the year ended 31 March 2025, expenses totalling £507 were reimbursed or paid directly to three trustees (2024 - £953 to three trustees) for travel, parking and subscriptions.

**15. Auditor's remuneration**

	2025 £	2024 £
Fees payable to the charitable company's auditor for the audit of the company's annual accounts	<b>16,600</b>	14,650
Fees payable to the charitable company's auditor in respect of:		
All non-audit services not included above	<b>1,420</b>	2,300



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. Staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,324,367</b>	1,167,916
Social security costs	<b>100,131</b>	90,899
Contribution to defined contribution pension schemes	<b>38,698</b>	31,834
Subcontractor costs	<b>79,609</b>	61,788
	<b>1,542,805</b>	<b>1,352,437</b>

During the year termination payments of £nil (2024: £27,486) were made which are included in the above.

The average number of persons employed by the company during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Raising funds	<b>2</b>	2
Charitable activities	<b>68</b>	61
	<b>70</b>	<b>63</b>

The average headcount expressed as full-time equivalents was:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Raising funds	<b>2</b>	2
Charitable activities	<b>42</b>	39
	<b>44</b>	<b>41</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

16. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £70,001 - £80,000	1	-

During the year key management personnel remuneration, for the eight individuals considered to comprise key management, including employer's pension and NI was £409,772 (2024: £386,832).

The charitable company benefits from the donation of many hours of voluntary work in the form of 'front-ofhouse' work during performances. In accordance with the Charities SORP (FRS 102) this is not included in the financial statements.

17. Taxation

	2025 £	2024 £
Theatre Tax Relief credit	(173,284)	(155,904)
	<u>(173,284)</u>	<u>(155,904)</u>

**HIGH PEAK THEATRE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18. Tangible fixed assets**

	Freehold property £	Short-term leasehold property £	Fixtures and fittings £	Computer and office equipment £	Lighting and other equipment £	Total £
<b><i>Cost or valuation</i></b>						
At 1 April 2024	216,539	846,554	395,929	113,326	491,110	2,063,458
Additions	-	-	-	14,438	51,104	65,542
Disposals	-	-	-	-	(866)	(866)
At 31 March 2025	216,539	846,554	395,929	127,764	541,348	2,128,134
<b><i>Depreciation</i></b>						
At 1 April 2024	134,829	692,423	380,524	69,532	376,577	1,653,885
Charge for the year	5,413	50,793	6,546	16,285	56,528	135,565
On disposals	-	-	-	-	(866)	(866)
At 31 March 2025	140,242	743,216	387,070	85,817	432,239	1,788,584
<b><i>Net book value</i></b>						
At 31 March 2025	76,297	103,338	8,859	41,947	109,109	339,550
At 31 March 2024	81,710	154,131	15,405	43,794	114,533	409,573

**19. Stocks**

	2025 £	2024 £
Finished goods and goods for resale	17,455	28,294

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20. Debtors**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Trade debtors	<b>5,160</b>	115,032
Other debtors	<b>2,435</b>	2,390
Prepayments and accrued income	<b>102,541</b>	210,234
Theatre Tax Relief recoverable	<b>318,462</b>	246,443
	<b>428,598</b>	574,099

**21. Current asset investments**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Investments	-	75,000
	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
<b><i>Breakdown of movements in the year</i></b>		
Cost brought forward at 1 April	<b>75,000</b>	-
Additions	<b>75,000</b>	150,000
Disposals	<b>(150,000)</b>	(75,000)
Cost carried forward at 31 March	-	75,000

All investments are held in the UK and relate to theatre production activity, profits and losses on joint production activity are recognised in charitable activities.

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**22. Creditors: Amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Trade creditors	<b>272,574</b>	246,650
Other taxation and social security	<b>41,451</b>	54,617
Other creditors	<b>65,118</b>	55,555
Accruals and deferred income	<b>1,712,980</b>	1,929,085
	<b>2,092,123</b>	2,285,907
	<b>2025</b>	2024
	<b>£</b>	£
Deferred income at 1 April 2024	<b>1,739,243</b>	1,418,978
Income deferred during the year	<b>1,554,148</b>	1,722,637
Amounts released from previous periods	<b>(1,736,310)</b>	(1,402,372)
	<b>1,557,081</b>	1,739,243

Deferred income relates to box office takings in advance.

**23. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	2024
	<b>£</b>	£
Accruals and deferred income	<b>2,933</b>	-

**HIGH PEAK THEATRE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**24. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
<b><i>Unrestricted funds</i></b>					
<b><i>Designated funds</i></b>					
Fixed asset donations	121,600	-	(30,114)	38,541	130,027
Pavilion Arts Centre Fund	154,132	-	(50,792)	-	103,340
Other fixed assets	133,837	-	(54,659)	27,001	106,179
Learning and engagement	8,000	-	-	11,748	19,748
Repairs fund	8,750	-	-	8,263	17,013
Refurbishment Fund	1,015,000	-	-	150,000	1,165,000
Property purchase fund	-	-	-	500,000	500,000
	<b>1,441,319</b>	<b>-</b>	<b>(135,565)</b>	<b>735,553</b>	<b>2,041,307</b>
<b><i>General funds</i></b>					
General Funds	551,541	3,280,361	(2,547,930)	(699,338)	584,634
<b><i>Total Unrestricted funds</i></b>	<b>1,992,860</b>	<b>3,280,361</b>	<b>(2,683,495)</b>	<b>36,215</b>	<b>2,625,941</b>
<b><i>Restricted funds</i></b>					
Piano fund	7,077	-	-	-	7,077
Willoughby Luncheon Club	5,495	-	-	(1,065)	4,430
Childrens Theatre	-	2,006	(2,006)	-	-
Backstage equipment fund	51,000	-	-	-	51,000
Accessibility Fund	18,467	-	-	-	18,467
ACE & Other donations	38,280	335,180	(356,089)	21,075	38,446
HPBC Prosperity Fund	-	30,208	-	(30,208)	-
Other restricted funds	18,075	7,942	-	(26,017)	-
	<b>138,394</b>	<b>375,336</b>	<b>(358,095)</b>	<b>(36,215)</b>	<b>119,420</b>
<b><i>Total of funds</i></b>	<b>2,131,254</b>	<b>3,655,697</b>	<b>(3,041,590)</b>	<b>-</b>	<b>2,745,361</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**24. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b><i>Unrestricted funds</i></b>					
<b><i>Designated funds</i></b>					
Fixed asset donations	144,823	-	(23,223)	-	121,600
Pavilion Arts Centre Fund	204,925	-	(50,793)	-	154,132
Other fixed assets	133,566	-	(51,954)	52,225	133,837
Learning and engagement	8,000	-	-	-	8,000
Repairs fund	-	-	-	8,750	8,750
Refurbishment Fund	450,000	-	-	565,000	1,015,000
Accessibility Fund	17,750	-	(22,839)	5,089	-
	<u>959,064</u>	<u>-</u>	<u>(148,809)</u>	<u>631,064</u>	<u>1,441,319</u>
<b><i>General funds</i></b>					
General Funds	<u>611,518</u>	<u>2,968,709</u>	<u>(2,302,525)</u>	<u>(726,161)</u>	<u>551,541</u>
<b><i>Total Unrestricted funds</i></b>	<u>1,570,582</u>	<u>2,968,709</u>	<u>(2,451,334)</u>	<u>(95,097)</u>	<u>1,992,860</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. Statement of funds (continued)**

***Restricted funds***

Piano fund	7,077	-	-	-	7,077
Willoughby Luncheon Club	5,495	-	-	-	5,495
Childrens Theatre	-	2,277	(66,307)	64,030	-
Backstage equipment fund	51,000	-	-	-	51,000
Accessibility fund	-	-	-	18,467	18,467
ACE & Other donations	-	352,790	(327,110)	12,600	38,280
Other restricted funds	-	39,342	(21,267)	-	18,075
	<u>63,572</u>	<u>394,409</u>	<u>(414,684)</u>	<u>95,097</u>	<u>138,394</u>

<b><i>Total of funds</i></b>	<u>1,634,154</u>	<u>3,363,118</u>	<u>(2,866,018)</u>	<u>-</u>	<u>2,131,254</u>
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**24. Statement of funds (continued)**

**Designated funds**

Fixed asset donations - Various donors have granted funds towards capital expenditure. The use of the fixed assets are unrestricted and therefore the fund is shown as a designated fund which is being released over the useful economic life of the assets.

Pavilion Arts Centre - These funds represent the net book value of the leasehold property within note 18. The depreciation expense in relation to this property is allocated to this fund.

Other fixed assets - These funds represent the other fixed assets not included above and are being released over the useful economic life of the assets.

Learning and engagement - This fund has been created from the surplus that arose from our 2018 production of West Side Story. The money has been set aside to fund future learning and participation activities.

Repairs fund - Amounts designated for repairs required to No 5 The square, subject to the lease agreement for Flat 3.

Refurbishment fund - This fund reflects our commitment to a major capital refurbishment of the theatre which will secure its future for many years to come. We wish to offer the modern standards expected by customers and visiting companies, as well as increasing the potential for creative output, learning and engagement with the community.

Accessibility Fund - One Night Only II fundraising event scheduled for September 2023 and £17,750 reflects sponsorship received in advance. Funds will be used to improve facilities so we can accommodate those with accessibility requirements.

Property purchase fund- Reserve will be utilised to fund the purchase of the apartment at No5 The Square which will grant us full ownership of this desirable freehold property. In addition, we recently engaged structural engineers to examine the fabric of No5 The Square and having received their initial report, we expect to incur costs in order to restore certain aspects of the listed building.

**General funds**

General funds represents the free funds of the charitable company which are not designated for particular purposes.

**Restricted funds**

Piano fund represents donations being used for the running costs of a grand piano purchased in 2017.

Willoughby Luncheon Club - The Willoughby Luncheon Club was founded in 1983 to support the Opera House through a varied diary of activities and social occasions. Over the years the Club raised in excess of £50,000 to purchase equipment for the theatre or contribute towards its upkeep and refurbishment. Sadly, the Club wound up in 2018 and the fund reflects its final donation to the theatre and the matched funding associated.

Children's theatre - This restricted fund relates to the refurbishment of the Pavilion Arts Centre studio theatre. Continuing donations support ongoing Learning & Engagement work.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**24. Statement of funds (continued)**

Backstage equipment fund - This fund is specifically for the upgrade of backstage equipment which will allow larger and more technically complex productions to be presented at Buxton Opera House.

Accessibility Fund - One Night Only II fundraising event scheduled for September 2023 and £17,750 reflects sponsorship received in advance. Funds will be used to improve facilities so we can accommodate those with accessibility requirements.

ACE and other donations - Fund arising from previous NPO activities which, with Arts Council England's approval, will be reinvested in future creative work and various restricted funds made up of Tarmac Landfill, Satterwaite, Maria Bjornson, D'Oyly Carte, 29th May 1961 Fund, John Thaw Foundation and Devonshire Charitable Trust.

HPBC Prosperity Fund - Funding for improved lighting in the Pavilion Arts Centre awarded to us by the UK Government's Department for Levelling Up, Housing and Communities.

**Transfers**

Transfers are made from general funds to the designated fixed asset funds to reflect the movements in fixed assets in the year. Transfers are made from restricted funds to general funds when assets have been purchased from a restricted fund but are held for the general purpose of the charity. A transfer was made from Willoughby Luncheon Club to unrestricted funds to reflect the usage of a bursary in the year. A transfer has been made from other restricted funds to ACE and other donations totalling £21,075 to amalgamate smaller restricted funds together.

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**25. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	1,441,319	-	(135,565)	735,553	2,041,307
General funds	551,541	3,280,361	(2,547,930)	(699,338)	584,634
Restricted funds	138,394	375,336	(358,095)	(36,215)	119,420
	<b>2,131,254</b>	<b>3,655,697</b>	<b>(3,041,590)</b>	<b>-</b>	<b>2,745,361</b>

**Summary of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	959,064	-	(148,809)	631,064	1,441,319
General funds	611,518	2,968,709	(2,302,525)	(726,161)	551,541
Restricted funds	63,572	394,409	(414,684)	95,097	138,394
	<b>1,634,154</b>	<b>3,363,118</b>	<b>(2,866,018)</b>	<b>-</b>	<b>2,131,254</b>

**26. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	339,550	-	339,550
Current assets	4,381,447	119,420	4,500,867
Creditors due within one year	(2,092,123)	-	(2,092,123)
Creditors due in more than one year	(2,933)	-	(2,933)
<b>Total</b>	<b>2,625,941</b>	<b>119,420</b>	<b>2,745,361</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**26. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	409,573	-	409,573
Current assets	3,869,194	138,394	4,007,588
Creditors due within one year	(2,285,907)	-	(2,285,907)
<b>Total</b>	<b>1,992,860</b>	<b>138,394</b>	<b>2,131,254</b>

**27. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	614,107	497,100
<b>Adjustments for:</b>		
Depreciation charges	135,565	125,969
Bank interest	(67,147)	(13,292)
Decrease/ (increase) in stocks	10,839	(8,379)
Decrease/ (increase) in debtors	217,520	(178,238)
(Decrease)/ increase in creditors	(190,851)	426,170
Theatre tax credit	(173,284)	(155,904)
<b>Net cash provided by operating activities</b>	<b>546,749</b>	<b>693,426</b>

**28. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	4,054,814	3,330,195
<b>Total cash and cash equivalents</b>	<b>4,054,814</b>	<b>3,330,195</b>

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**29. Analysis of changes in net debt**

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	3,330,195	724,619	4,054,814
Liquid investments	75,000	(75,000)	-
	<u>3,405,195</u>	<u>649,619</u>	<u>4,054,814</u>

The charitable company had no debt in the current or previous year.

**30. Capital commitments**

	2025	2024
	£	£
<i>Contracted for but not provided in these financial statements</i>		
Stage Electricals	-	3,342
	<u>-</u>	<u>3,342</u>

**31. Pension commitments**

The charitable company contributes to personal pension funds of the employees and the assets of the schemes are held separately from those of the charity in independently administered funds. The pension charge represents contributions payable by the charitable company to the funds and amounted to £38,698 (2024: £26,696). Contributions totalling £7,368 (2024: £5,663) were payable at the balance sheet date and included within other creditors.

NOTES TO THE FINANCIAL STATEMENTS  
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32. Operating lease commitments

At 31 March 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Within 1 year	446	446
Between 2 and 5 years	1,225	1,671
	<u>1,671</u>	<u>2,117</u>

Operating lease expenditure of £446 was included in the statement of financial activities in the year (2024: £6,602).

33. Related party transactions

The charitable company made payments of £260 (2024: £603) to Vision Buxton a company of which R MacLean is also a director.

The charitable company made payments of £1,240 (2024: £6,996) to Disability Positive a charitable company of which A Scott was also a director/trustee until December 2024.

During the year wages and salaries were paid to one employee who is a direct family relation of J Morgan, a member of key management, totalling £NIL (2024: £8,136).

The charitable company received £NIL (2024: £126) in booking fees for box office services from Peak District Music Centre, of which a member of key management, A Spencer, is also a Trustee. There is a creditor at the year end of £NIL (2024: £1,686).