

**REGISTERED COMPANY NUMBER: 2446965 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1005327**

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2024  
for  
Theatr Brycheiniog CYF**

Ashmole and Co.  
Chartered Certified Accountants and Statutory  
Auditors  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

**Theatr Brycheiniog CYF**

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for the Year Ended 31 March 2024**

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**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Theatr Brycheiniog (TB) is a community-based presentation and co-producing arts centre situated in the Brecon Beacons and serving South Powys, Mid and South Wales and beyond. Its charitable objects are "to promote, maintain, improve and advance education, particularly by the presentation and producing of plays and other material, and the encouragement of the arts, including the arts of drama, mime, dance and music".

Theatr Brycheiniog works collaboratively with its many partners and stakeholders to provide a warm and welcoming theatre which delivers a professional and high-quality programme, across a wide range of artistic genres, to inspire and engage its audiences.

During 2023, Theatr Brycheiniog Cyf developed a new Business Plan including an evolution of our aims, objectives and core values to better align with the priorities of our main funding partner the Arts Council of Wales. The aims and objectives are:

1. Deliver creativity
2. Involve everyone
3. Celebrate Wales
4. Lead responsibly
5. Develop people
6. Challenge ourselves

The Business Plan is headlined: We are for everyone, every day.

In September 2023, Theatr Brycheiniog was notified by the Arts Council of Wales that following its Investment Review we would remain an Arts Portfolio Wales Organisation with an indicative settlement provisionally fixed at the same amount as previous years. In February 2024, we, along with all other such funded organisations, were notified that the core grant would have to be reduced by 2.5% because of a 10.5% reduction in the ACW's Welsh Government funding. During the early months of 2024 we worked with ACW officers to agree the terms of our Funding Agreement. This reflects the reduced core payment, the substantial increase in inflation and other cost pressures and the impact that this has on our business plan aspirations which will be revised during the course of 2024/25 to reflect the changed economic circumstances. We thank Arts Council of Wales for the ongoing support in the challenging times faced by the whole of the arts sector.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Organisational review**

Theatr Brycheiniog has seen progress on a number of fronts despite the strong financial challenges noted above.

In January 2024, our new Director, Eleri B Jones took up the leadership of the charity. She has worked with trustees and her Senior Management Team, staff volunteers and external supporters to review all areas of the charity's operation, increase our financial stability and start planning for a more sustainable long-term future. The board is especially grateful for all the hard work of our Senior Management Team and the entire staff for maintaining operations before Eleri was able to join us.

In February 2024, work began on a major upgrade to the theatre building with completion due before the end of the year. £1.8m of UK Government Levelling Up Funding was granted to Powys County Council, as owners of the building to update the physical infrastructure including doors, windows, toilets, lifts and air handling facilities. The same month also saw the successful conclusion of negotiations between Powys County Council and Theatr Brycheiniog Cyf to grant a new lease of 25 years on the completion of the building work.

The Theatr was also successful in being awarded a major capital grant by Arts Council of Wales to replace its aging and energy-consuming stage and auditorium lighting and ancillary equipment, much of it dating back to the opening of the building a quarter of a century ago. Our in-house technical team delivered the replacement of the fully LED stage lighting, significantly improving energy efficiency, while specialist contractors are due to replace the auditorium lighting systems during 2024.

The financial year has seen the growing success of the Theatr's café operation following the refurbishment of the kitchen and front of house areas during the summer of 2022. A great deal of hard work by the staff team has resulted in a substantial increase in income, as noted in the accounts, but also a big increase in expenditure due to increased consumption, increased staffing and the growing cost of supplies. This has required constant financial monitoring to ensure that the commercial activity continues to contribute to the wider work of the charity.

The difficult economic climate has seen additional challenges for both our finance and our marketing and audience teams. They have sought to constantly adapt and improve operations to ensure the ongoing stability of the charity.

Arts Council of Wales continue to be our largest financial supporter with additional and very welcome funding also coming from Brecon Town Council and Powys County Council during the year in review. We are also grateful for our growing team of volunteers who act as stewards - and our many Friends, Patrons and supporters in the wider community who visit the theatre to see shows, enjoy our café and bar, use our car park, help with fundraising and contribute to the ongoing viability of the charity. In fact, it would be impossible to operate without our army of volunteer stewards, gardeners to maintain planting around the Theatr site and trustees. Each of our main auditorium shows use between six and thirteen stewards - typically operating for two to four hours per show. It would be economically unfeasible to state an accurate cash value for that work but even using the National Minimum Wage, we estimate a figure of 4,300 hours of voluntary work worth £44,806. In addition, senior trustees spent many hours each week supporting the Senior Management Team during the extended gap between directors during the second half of 2023. Again, it would be economically unfeasible to calculate an accurate figure for the number of hours or the cash value but a guesstimate would suggest a total of around 400 hours and a cash value of around £5,000 on top of the regular trustee meetings.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

In preparing this report, the Trustees have had regard to Charity Commission guidance on public benefit.

Theatr Brycheiniog is a major employer in the town and significant contributor to the local economy.

We strive, in both the building and the performing arts programme we present, to be accessible to all sections of the community, and to encourage diversity of use and of users, and we publicise the Theatr's activities widely.

We continually update our policies and action plans covering diversity throughout the organisation and diversity of access, visitor and user safety and promotion of the Welsh language. Theatr Brycheiniog is committed to offering bilingual access to audiences and visitors wherever possible and to put in place the practical training and infrastructure to support users with diverse needs.

Theatr Brycheiniog is home to numerous arts and performance-based community groups including Brecon Festival Ballet, Brecon Baroque Festival, Brecon Jazz, the Westenders, Mid Wales Dance Academy, Brecon Little Theatre, the Federation of Young Farmers' Clubs and Brecknock YFC, the Urdd, the University of the Third Age [u3a], Theatr Wildcats, Taiko Drumming, the Uplift and Alive and Kicking Community Choirs, The Brecknock Society and Brecon Town Concert Band. We also encourage local schools to use our facilities and attend performances on a regular basis, and we provide an outlet for visual artists by exhibiting their works in our public spaces.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The financial year has seen us present a wide range of events across a diverse range of art forms, providing over 29,000 tickets to more than 265 events.

We continue to host some of the finest professional performances available to us from across Wales and beyond. Highlights included the critically acclaimed *Candide* from Welsh National Opera and the stirring Viennese Celebration from the WNO Orchestra; The BBC National Orchestra of Wales, the internationally renowned Rachel Podger with Brecon Baroque Festival, shows from the Brecon Jazz Festival, Opra Cymru's Cozi Fan Tutti and Verdi's *Macbeth* from Mid Wales Opera. We have hosted many high-profile artists from across the arts including Francis Rossi of Status Quo fame, the legendary Fairport Convention, Lindisfarne, Freedom to Roam featuring Welsh composer, musician and harpist Catrin Finch. Comedy has come from Radio 4 star Alfie Moore plus, across the year, our regular Theatr Brycheiniog Comedy clubs. The Drama offer has included Pentabus shows *One of them Ones* and *Driftwood*; *Carwyn*, reflecting the life of rugby legend Carwyn James, from Torch Theatre, Pembrokeshire and nationally acclaimed playwright Owen Thomas. The 2024/25 year started with another highlight from Theatr na nŌg's *Operation Julie* which had an incredibly popular run across five shows. Our stage has also seen *A Christmas Carol* from the Swansea-based Lighthouse Theatre Company and *The Adventure of Sherlock Holmes* from Black Rat Productions and the Blackwood Miners' Institute. Dance has come from National Dance Company Wales (Pulse) and Ballet Cymru, with family friendly shows including *Red Riding Hood* and the *Three Little Pigs*.

Dance is also at the heart of some of our most successful and popular community offerings. Brecon Festival Ballet returned with their Christmas favourite, *The Nutcracker*, combining outstanding professional dance talent with professional musicians and emerging young performers. Nearly 90% of the 160 people involved *The Nutcracker* are Welsh born or based, showcasing the best of Welsh talent. BFB were back in April, just after the year in review, with the unique and inspiring Welsh-rooted *Tanio'r Ddraig*, a new ballet based on Welsh folk songs – along with *Swan Lake, Act 2*. The Mid Wales Dance Academy added to the celebration of dance – while also offering year-round weekly training from the theatre's studio. Other highlights from Brecon's creative community included popular runs of Brecon Little Theatre's *Return to the Forbidden Planet* and the Westenders' 75th annual pantomime, *Cinderella*. The Brecknock YFC, the Urdd and the Brecon Town Concert Band also showcased a wide range of community talent including an army of young people. The deeply moving concert for Drew, the Lewis Merthyr Brass Band and Paul Shallcross Ensemble and the u3a Festival underlined the range of professional and community talent coming through our doors.

The range of work on offer during the year covered many other interests:

\* Welsh language works included the Welsh language adaption of Phoebe Waller-Bridge's *Fleabag* from Theatr Clwyd, *Golygfeydd o'r Pla Du* from Theatrau Sir Gâr and supported by Theatr Genedlaethol Cymru, and *Jemima* from Cwmni Theatr Arad Goch,

\* Young people enjoyed *Feral Monster* from National Theatre Wales, *Hansel & Gretel* from Sherman Theatre, Theatr na nŌg's *Butterfly Hunter*, *Splashtest Dummies*, *The Amazing Bubbleman*, Theatr Wildcats and *Seren Stars Showcase* and *Frogs in Bogs* from *Familia de la Noche*. Members of the Gwent and Powys Army Cadet Force joined with professional musicians from across the UK for the 24th Rorke's Drift Concert. The National Theatre Connections Festival saw young people from across South Wales given the opportunity to perform new works by prominent national playwrights.

\* Our live screening programme allowed us to continue showcasing high-quality work from around the UK. National Theatre Live brought us *Life of Pi*, *Dear England*, *The Best of Enemies*, *Vanya*, *Skylight*. From the Royal Opera House we screened *The Marriage of Figaro*, *Il Travatore* and *Das Rheingold*, with the Royal Ballet bringing us *Sleeping Beauty* and *Don Quixote*. We gasped at some of the gravity defying stars of the Banff Mountain Film Festival and celebrated the Christmas favourite, *The Snowman*, with a sell-out show featuring a live orchestra.

\* Talks included Welsh rugby's refereeing superstar Nigel Owen, 'rockstar' climber Hazel Findlay, Kenton Cool with Everest, the *Untold Story*, a Climate Justice Season in partnership with the Bannau Brycheiniog National Park and Black Mountains College as well as The Brecknock Society's annual Sir John Lloyd lecture.

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**Report of the Trustees  
for the Year Ended 31 March 2024**

\* Tribute bands have been a small but highly popular part of our programming, bringing in often sell-out performances that support other, less commercial parts of our schedule. They have included: Yourythmics, The Simon and Garfunkel Story, the Jive Talkin' Bee Gees tribute and From Gold to Rio with the greatest hits of Spandau Ballet and Duran Duran.

Lastly, Theatr Brycheiniog was the focus of some positive UK wide publicity as we worked with the Welsh Government to host a reception for Their Majesties the King and Queen in July 2023 on their first official visit to Wales following their coronation. The day allowed us to showcase our facilities, staff and catering to around a hundred guests representing a wide array of Welsh public, business and third sector organisations.

**Fundraising activities**

Theatr Brycheiniog has been delighted and encouraged that it has continued to receive its core funding from the Arts Council of Wales and Powys County Council during the year under review. Brecon Town Council has also maintained its support in this most difficult of times. Details of this funding and other activities are shown in the financial statements later in this report.

Friends and Patrons continued their generous support throughout the year and our volunteer army of stewards continue to offer a dedicated service.

**BUILDING**

The Buildings & Health and Safety sub-committee ensures that a regular programme of maintenance and safety checks is carried out and the building is fully insured for all risks.

As noted earlier in this report, work began in early 2024 on the £1.8m UK-Government funding upgrade of some of the building's infrastructure. No money is coming directly to Theatr Brycheiniog as a result of this project, with all financial transactions between the UK Government, Powys County Council and their commercial contractors. Indeed, there will be a reduction of income across the summer of 2024 as our main auditorium will be out of use for several weeks while areas of replacement works are carried out. However, the long-term impact should be a positive one for all users of Theatr Brycheiniog.

The substantial ACW-funded work on the stage and auditorium lighting systems has had a small but positive daily impact on fuel bills which should add up to a significant long-term benefit as we continue to pay higher energy bills over recent years.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities for the year ending 31 March 2024, the Balance Sheet and related notes illustrate some of the ongoing challenges which have faced the charity during the financial year. While total income rose from £991,869 to £1,317,777, total expenditure rose almost as rapidly from £1,144,692 to £1,468,076 resulting in a negative net movement in funds of £150,299 - a small reduction of just £2,524 over the previous year. Depreciation charges continue to be a significant figure at £154,444 (previously £106,380) (Notes to Cash Flow Statement 1)

Other financial pressures - many of them beyond the control of the charity - remain an ongoing challenge - as demonstrated in the Detailed Statement of Financial Activities. Our heating and lighting bills rose from £38,871 to £119,105 an increase of over £80,000; our wages bill rose from £518,288 to £652,378, an increase of more than £130,000. A large part of that is driven by the increase in the National Minimum wage along with the filling of two vacancies during the year and increased activity in our cafe. In contrast, box office income has fallen by more than £25,000 (now £180,439, down from £207,046) as inflation and the cost-of-living crisis eat into families' disposable income. Our donations and grant income is also down around £25,000 (now £229,499, down from £254,369). Half of this reduction is because the earlier year includes a covid support payment but our Powys County Council core fund grant was also halved from £21,719 to £9,444. Powys County Council have notified us that this grant will be reduced to zero from the start of the current financial year.

On the positive side, our bar, bistro and event catering has increased income levels from £172,390 to £370,049 showing the benefits of previous investment in this service and the hard work of the team that delivers it. But this also necessitates constant work to ensure that profit margins allow this activity to contribute to the overall work of the charity and reflect the cost of sales in a world of ever-increasing prices.

Since the end of the financial year, Arts Council of Wales, supported by the Welsh Government, has agreed to make a substantial additional grant payment during 2024 /25 allowing the charity to retain jobs despite the challenging financial outlook. This will allow the charity to address the accumulated deficit, as detailed below. We are grateful to ACW for that ongoing support.

**Reserves policy**

Reserves accrued in previous years, mostly as a result of covid related support payments, have been expended, as foreseen and planned, on a range of pressing financial requirements. The audited accounts identify a deficit for the end of the financial year for the reasons identified in the financial review. However, it remains the long-term policy of the board that we seek to build up a permanent reserve of three months of funds. Having secured a substantial commitment of financial support from the Arts Council of Wales which will allow us to resolve the historic deficit during the 2024/25 financial year, work is underway at the time of writing to identify additional income streams and maintaining strict expenditure control, to allow the reserves policy to be delivered

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FUTURE PLANS**

In the autumn of 2023, the board commissioned an external arts consultant to begin a process of work identifying what needed to be done to offer Theatr Brycheiniog, its staff, board, supporters and its family of users a more sustainable future. That work has continued, as an ongoing project led by our new director Eleri B Jones. Some work, including decisions on staffing, operational costs and the commissioning of financially challenging projects were taken to address growing deficits. An attempt to absorb as much of the increased costs the charity is facing continues, with small hire rate increases anticipated in 24/25. Further work is underway across the 2024/2025 financial year to review all activities and identify further efficiencies and opportunities for growth and innovation.

Additional activities and support payments by the Arts Council of Wales across 2024/25 should allow the company to begin addressing the accrued deficit. Work is also being carried out to identify new sources of income including the commissioning of our own artistic and creative resources which will offer fresh sources of income in future years.

A refocused and more tax efficient Friends and Patrons scheme will be launched during the summer of 2024, allowing more money to be raised from a growing pool of our loyal supporters while also maximising the amount of donations that can also attract Gift Aid payments from HMRC.

We are also progressing on the setting up of a wholly-owned trading subsidiary to give appropriate separation between the increasingly successful operation of our café and bar work and our core charitable activities.

**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.

Theatr Brycheiniog Cyf is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17 December 2019. It was incorporated under the name of Brecon Guildhall Theatre Limited on 27 November 1989 and changed its name to Theatr Brycheiniog Cyf on 26 November 2008. It is registered as a charity with the Charity Commission.

Theatr Brycheiniog Cyf took on the management of Theatr Brycheiniog on a 28-year lease when it opened in April 1997. The building is owned by Powys County Council who have agreed a new 25-year lease once the current Levelling Up Fund building works are complete.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Board of Trustees is in place to oversee the artistic and financial management of the charity, to ensure legal compliance and to ensure the theatre is used by as many sections of the community and as wide a constituency in Mid Wales as is possible.

Trustees are selected through a process of open recruitment according to skill and experience needs identified through self-audit and, also, through co-option when a particular gap in skills is identified. New trustees are appointed for a defined term of three years, may be re-elected for a second term and retire by rotation. Their appointments are confirmed at the AGM following their recruitment.

New trustees follow a process of induction to equip them for the role and are required to operate to a Board Code of Conduct.

In February 2024, Sally Jones stood down as Vice Chair, having previously chaired the board for many years and then agreeing to lead the board's work in securing a new lease and other legal agreements with Powys County Council. The board is grateful for Sally's many years of dedicated service in guiding the charity through some challenging times. Trustees Hilary Davis and Ann Owen succeed Sally as Co-Vice Chairs.

During the Spring of 2024, trustees carried out a review of current and forthcoming board skill requirements and as a result initiated a process of co-option of three trustees who could fill those pressing skills gaps. The three individuals began to serve from the July 2024 board meeting. An open recruitment campaign was also launched to recruit a further two to three board members to take over the work of three board members who will stand down at the end of their second three-year period of service in October 2024. They are Sally Jones, Gary Blackledge and Elizabeth Jeffreys. A fourth board member, Liz Jenkins, will be standing down at the same time and a fifth board member, Jayne Gold resigned in July 2023. The board takes this opportunity to thank all those board members for their many years of dedicated service.

**Organisational structure**

The Board meets quarterly to scrutinise management reports and accounts and day to day management is conducted by the Theatre Director and staff team.

There are three sub-committees of the Board, being the Finance & Strategy Sub-committee, the Buildings and Health & Safety Sub-committee and the Policies & Procedures Sub-committee. These meet separately from the main Board. Each has defined Terms of Reference and membership which comprises selected Board members and co-opted advisers.

Ad hoc working groups of Board members also occasionally meet to deal with specific issues on a task and finish basis. For example, a trustee leads the group which deals with recruitment of new trustees as described above.

**Related parties**

Theatr Brycheiniog's relationship with its stakeholders is fundamental to its success and sustainability and also to its position and perception within the community. Its principal financial stakeholders have been identified elsewhere in this report as Arts Council of Wales (ACW) and Powys County Council (PCC), which is also its landlord. Other organisational stakeholders include Brecon Town Council (BTC), the Brecon Beacons National Park Authority (BBNPA), Wales Council for Voluntary Action (WCVA) and many connected community groups and users - see Public Benefit. Also vital to the Theatr's operation are our army of local volunteers who steward performances and act as advocates in the wider community, our company members, our Friends and Patrons.

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The board scrutinises the financial performance of Theatr Brycheiniog Cyf. This is also done through regular dialogue with its key funding partners.

A risk register is in place and key risks are mitigated including insurance cover provision where this is relevant. Health and Safety within the organisation is overseen by the Buildings & Health and Safety sub- committee which also has overall responsibility for risk assessment and management. Full building and fire risk assessments are in place and actions are completed on a priority basis.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

2446965 (England and Wales)

**Registered Charity number**

1005327

**Registered office**

Canal Wharf  
Brecon  
Powys  
LD3 7EW

**Trustees**

A K R Collinson  
J R Bond  
T Mellerick-Wheeler  
Dr R A E Paton  
E A Owen  
E J Jenkins  
N B A Groombridge  
H F Davis  
S J Jones  
G S Blackledge  
E L Jeffreys

**Auditors**

Ashmole and Co.  
Chartered Certified Accountants and Statutory  
Auditors  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Ashmole and Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 1 October 2024 and signed on its behalf by:



A K R Collinson - Trustee

**Report of the Independent Auditors to the Trustees of  
Theatr Brycheiniog CYF**

**Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 Auditors' 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.

**Material uncertainty relating to going concern**

We draw your attention to note 20 in the financial statements, which indicates that the company's outgoing resources exceeded its incoming resources by £150,299 during the year ended 31st March 2024 and, as at that date, its liabilities exceed its assets by £84,875. The charity continues to be heavily reliant on the grant aid provided by its core funders. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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.

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

**Other information**

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

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

In connection with our audit of the financial statements, 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 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.

**Report of the Independent Auditors to the Trustees of  
Theatr Brycheiniog CYF**

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

## **Report of the Independent Auditors to the Trustees of Theatr Brycheiniog CYF**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- nature of the charity and the sector in which it operates.
- the legal and regulatory framework in which the charity operates, and in particular those laws and regulations
- that directly affect the financial statements or have a fundamental effect on operations eg Charities Act 2011, health and safety legislation.
- results of enquiries of management and those charged with governance
- any matters identified relating to
- the charity's policies and procedures for identifying, evaluating and complying with laws and regulations, and whether there were any known instances of non compliance.
- detecting and responding to the risks of fraud and whether there is any knowledge of actual, suspected or alleged fraud.
- the internal controls established to mitigate risks of fraud or non compliance with laws and regulations.

As a result of performing the above, we did not identify any key audit matters related to potential risk of fraud or non compliance with laws and regulations.

In addition to the above, our procedures included:

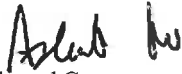
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations
- enquires of management and those charged with governance concerning actual and potential litigation and claims
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- review of minutes of committee meetings
- written representations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
Theatr Brycheiniog CYF**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ashmole and Co.  
Chartered Certified Accountants and Statutory  
Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Williamston House  
7 Goat Street  
Haverfordwest  
Pembrokeshire  
SA61 1PX

Date: ..... 29.10.24 .....

**Theatr Brycheiniog CYF**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and grants	2	229,499	-	229,499	254,369
<b>Charitable activities</b>	4				
Operation of theatre and arts centre		180,767	302,750	483,517	385,002
Other trading activities	3	604,761	-	604,761	352,498
<b>Total</b>		<u>1,015,027</u>	<u>302,750</u>	<u>1,317,777</u>	<u>991,869</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Other trading activities	5	150,741	-	150,741	88,791
		<u>150,741</u>	-	<u>150,741</u>	<u>88,791</u>
<b>Charitable activities</b>	6				
Operation of theatre and arts centre		1,089,463	227,872	1,317,335	1,055,901
<b>Total</b>		<u>1,240,204</u>	<u>227,872</u>	<u>1,468,076</u>	<u>1,144,692</u>
<b>NET INCOME/(EXPENDITURE)</b>		(225,177)	74,878	(150,299)	(152,823)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(77,585)	143,009	65,424	218,247
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(302,762)</u></u>	<u><u>217,887</u></u>	<u><u>(84,875)</u></u>	<u><u>65,424</u></u>

The notes form part of these financial statements

Theatr Brycheiniog CYF (Registered number: 2446965)

Balance Sheet  
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	41,661	215,683	257,344	209,144
<b>CURRENT ASSETS</b>					
Stocks	13	12,675	-	12,675	12,891
Debtors	14	23,820	14,974	38,794	15,402
Cash at bank and in hand		68,729	1,229	69,958	55,082
		<u>105,224</u>	<u>16,203</u>	<u>121,427</u>	<u>83,375</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(417,899)	(13,999)	(431,898)	(185,909)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(312,675)</u>	<u>2,204</u>	<u>(310,471)</u>	<u>(102,534)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		(271,014)	217,887	(53,127)	106,610
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(31,748)	-	(31,748)	(41,186)
<b>NET ASSETS</b>					
		<u>(302,762)</u>	<u>217,887</u>	<u>(84,875)</u>	<u>65,424</u>
<b>FUNDS</b>					
Unrestricted funds	17			(302,762)	(77,585)
Restricted funds				217,887	143,009
<b>TOTAL FUNDS</b>					
				<u>(84,875)</u>	<u>65,424</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Theatr Brycheiniog CYF (Registered number: 2446965)**

**Balance Sheet - continued  
31 March 2024**

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 1 October 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A K R Collinson', with a horizontal line underneath the name.

A K R Collinson - Trustee

The notes form part of these financial statements

**Theatr Brycheiniog CYF**

**Cash Flow Statement  
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	217,520	40,351
Net cash provided by operating activities		<u>217,520</u>	<u>40,351</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(202,644)	(201,157)
Net cash used in investing activities		<u>(202,644)</u>	<u>(201,157)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>14,876</u>	<u>(160,806)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>55,082</u>	<u>215,888</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>69,958</u></u>	<u><u>55,082</u></u>

The notes form part of these financial statements

**Theatr Brycheiniog CYF**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

<b>1.</b>	<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	31.3.24	31.3.23
		£	£
	<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(150,299)	(152,823)
	<b>Adjustments for:</b>		
	Depreciation charges	154,444	106,380
	Decrease/(increase) in stocks	216	(4,664)
	(Increase)/decrease in debtors	(23,392)	28,648
	Increase in creditors	236,551	62,810
		<u>217,520</u>	<u>40,351</u>
	<b>Net cash provided by operations</b>	<u>217,520</u>	<u>40,351</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	55,082	14,876	69,958
	<u>55,082</u>	<u>14,876</u>	<u>69,958</u>
<b>Total</b>	<u>55,082</u>	<u>14,876</u>	<u>69,958</u>

The notes form part of these financial statements

## Theatr Brycheiniog CYF

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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.

##### **Stocks**

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

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **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.

**Theatr Brycheiniog CYF**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

<b>2. DONATIONS AND GRANTS</b>		31.3.24	31.3.23
		£	£
Donations & Sponsorship		13,455	11,792
Powys CC - core fund		9,444	21,719
Powys CC - warm spaces		-	1,467
ACW - core funding		206,600	205,891
ACW - CRF 3		-	13,500
		<u>229,499</u>	<u>254,369</u>
<b>3. OTHER TRADING ACTIVITIES</b>		31.3.24	31.3.23
		£	£
Hire of facilities		128,905	101,721
Bar, Bistro & event catering		370,049	172,390
Other catering income		36,546	18,230
Other income		64,261	55,157
Employment allowance		5,000	5,000
		<u>604,761</u>	<u>352,498</u>
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>		31.3.24	31.3.23
		£	£
Box office income	Activity	180,439	207,046
Merchandising & programmes	Operation of theatre and arts centre	328	684
Grants	Operation of theatre and arts centre	302,750	177,272
		<u>483,517</u>	<u>385,002</u>
Grants received, included in the above, are as follows:			
		31.3.24	31.3.23
		£	£
Arnold Clark		-	1,000
Brecon Town Council		15,000	15,000
WCVA		-	55,149
Arts Council of Wales		278,550	90,123
Royal National Theatre		-	2,200
Atsain Anthem Music fund		2,000	6,000
Brecon Beacons National Park Sustainable Development fund		7,200	2,800
Colwinston Trust - Beacons Performance Past to Present		-	5,000
		<u>302,750</u>	<u>177,272</u>

**Theatr Brycheiniog CYF**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

<b>5.</b>	<b>OTHER TRADING ACTIVITIES</b>		31.3.24		31.3.23
			£		£
	Purchases		150,741		88,791
			<u>          </u>		<u>          </u>
<b>6.</b>	<b>CHARITABLE ACTIVITIES COSTS</b>				
		Direct Costs £	Support costs (see note 7) £		Totals £
	Operation of theatre and arts centre	1,292,499	24,836		1,317,335
		<u>          </u>	<u>          </u>		<u>          </u>
<b>7.</b>	<b>SUPPORT COSTS</b>				
		Finance £	Governance costs £		Totals £
	Operation of theatre and arts centre	15,836	9,000		24,836
		<u>          </u>	<u>          </u>		<u>          </u>
<b>8.</b>	<b>NET INCOME/(EXPENDITURE)</b>				
	Net income/(expenditure) is stated after charging/(crediting):				
			31.3.24		31.3.23
			£		£
	Auditors' remuneration		9,000		9,500
	Depreciation - owned assets		154,444		106,380
	Hire of plant and machinery		12,136		16,649
			<u>          </u>		<u>          </u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**Theatr Brycheiniog CYF**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. STAFF COSTS**

The average monthly head count was 43 staff (2023: 36) and the average number of full-time equivalent staff (including casual and part time staff) employed during the year was 25.

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

	31.3.24	31.3.23
Trading	34	26
Box office, sales and marketing	6	7
Concerts and stage performance	3	3
	43	36
	43	36

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and grants	254,369	-	254,369
<b>Charitable activities</b>			
Operation of theatre and arts centre	207,730	177,272	385,002
Other trading activities	352,498	-	352,498
<b>Total</b>	814,597	177,272	991,869
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Other trading activities	88,791	-	88,791
	88,791	-	88,791
<b>Charitable activities</b>			
Operation of theatre and arts centre	970,546	85,355	1,055,901
<b>Total</b>	1,059,337	85,355	1,144,692
<b>NET INCOME/(EXPENDITURE)</b>	(244,740)	91,917	(152,823)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	167,155	51,092	218,247
<b>TOTAL FUNDS CARRIED FORWARD</b>	(77,585)	143,009	65,424

Theatr Brycheiniog CYF

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	General Equipment £	Fixtures and fittings £	Technical equipment £	Totals £
<b>COST</b>					
At 1 April 2023	132,478	119,035	307,758	161,372	720,643
Additions	48,717	7,676	679	145,572	202,644
At 31 March 2024	<u>181,195</u>	<u>126,711</u>	<u>308,437</u>	<u>306,944</u>	<u>923,287</u>
<b>DEPRECIATION</b>					
At 1 April 2023	43,718	93,235	219,620	154,926	511,499
Charge for year	60,398	14,611	39,846	39,589	154,444
At 31 March 2024	<u>104,116</u>	<u>107,846</u>	<u>259,466</u>	<u>194,515</u>	<u>665,943</u>
<b>NET BOOK VALUE</b>					
At 31 March 2024	<u>77,079</u>	<u>18,865</u>	<u>48,971</u>	<u>112,429</u>	<u>257,344</u>
At 31 March 2023	<u>88,760</u>	<u>25,800</u>	<u>88,138</u>	<u>6,446</u>	<u>209,144</u>

13. STOCKS

	31.3.24	31.3.23
	£	£
Stocks	<u>12,675</u>	<u>12,891</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	17,150	3,862
Other debtors	14,974	1,260
Prepayments and accrued income	6,670	10,280
	<u>38,794</u>	<u>15,402</u>

Theatr Brycheiniog CYF

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.24	31.3.23
	£	£
Trade creditors	230,408	71,930
Social security and other taxes	12,538	-
VAT	7,950	9,976
Other creditors	44,882	20,052
Advanced ticket sales	59,691	24,651
Accruals and deferred income	76,429	59,300
	<u>431,898</u>	<u>185,909</u>

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.3.24	31.3.23
	£	£
Other creditors	<u>31,748</u>	<u>41,186</u>

<b>17. MOVEMENT IN FUNDS</b>		Net movement	At
	At 1.4.23	in funds	31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	(77,585)	(225,177)	(302,762)
<b>Restricted funds</b>			
Restricted	143,009	74,878	217,887
	<u>65,424</u>	<u>(150,299)</u>	<u>(84,875)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,015,027	(1,240,204)	(225,177)
<b>Restricted funds</b>			
Restricted	302,750	(227,872)	74,878
	<u>1,317,777</u>	<u>(1,468,076)</u>	<u>(150,299)</u>

Theatr Brycheiniog CYF

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	167,155	(244,740)	(77,585)
<b>Restricted funds</b>			
Restricted	51,092	91,917	143,009
<b>TOTAL FUNDS</b>	<u>218,247</u>	<u>(152,823)</u>	<u>65,424</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	814,597	(1,059,337)	(244,740)
<b>Restricted funds</b>			
Restricted	177,272	(85,355)	91,917
<b>TOTAL FUNDS</b>	<u>991,869</u>	<u>(1,144,692)</u>	<u>(152,823)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	167,155	(469,917)	(302,762)
<b>Restricted funds</b>			
Restricted	51,092	166,795	217,887
<b>TOTAL FUNDS</b>	<u>218,247</u>	<u>(303,122)</u>	<u>(84,875)</u>

**Theatr Brycheiniog CYF**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**17. 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 £
<b>Unrestricted funds</b>			
General fund	1,829,624	(2,299,541)	(469,917)
<b>Restricted funds</b>			
Restricted	480,022	(313,227)	166,795
<b>TOTAL FUNDS</b>	2,309,646	(2,612,768)	(303,122)

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**19. USE OF FACILITIES**

Theatr Brycheinion Cyf operates from Theatr Brycheiniog which is owned by Powys County Council. Rent of £100 per annum is charged for the use of the facility. The true value of the provision of this facility is not reflected in these financial statements, as the amount is not quantifiable.

**20. GOING CONCERN**

During the period the charity's outgoing resources exceeded its incoming resources and its reserves were in deficit at the balance sheet date. The organisation continues to be heavily reliant on the grant aid provided by its core funders.

The financial statements have been prepared under the going concern basis which assumes the ongoing support of its core funders to enable it to continue as a going concern for the foreseeable future. The financial statements do not include any adjustments that would be required were the charity not to be considered as a going concern.

**Theatr Brycheiniog CYF**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and grants</b>		
Donations & Sponsorship	13,455	11,792
Powys CC - core fund	9,444	21,719
Powys CC - warm spaces	-	1,467
ACW - core funding	206,600	205,891
ACW - CRF 3	-	13,500
	229,499	254,369
<b>Other trading activities</b>		
Hire of facilities	128,905	101,721
Bar, Bistro & event catering	370,049	172,390
Other catering income	36,546	18,230
Other income	64,261	55,157
Employment allowance	5,000	5,000
	604,761	352,498
<b>Charitable activities</b>		
Box office income	180,439	207,046
Merchandising & programmes	328	684
Grants	302,750	177,272
	483,517	385,002
<b>Total incoming resources</b>	1,317,777	991,869
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bar Bistro Catering & Vending	150,741	88,791
<b>Charitable activities</b>		
Wages	652,378	518,288
Pensions	14,616	12,489
Hire of equipment	12,136	16,649
Water rates	4,972	7,578
Insurance	5,976	5,082
Light and heat	119,105	38,871
Telephone	2,482	2,426
Events and project costs	167,871	143,517
Recruitment costs	10,742	5,928
Carried forward	990,278	750,828

This page does not form part of the statutory financial statements

**Theatr Brycheiniog CYF**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	990,278	750,828
Postage & Stationery	10,525	15,988
Sales commission	12,505	10,329
Advertising & printing	13,891	36,226
General marketing costs	990	1,137
Travelling	564	2,612
Rent	100	100
Equipment maintenance	3,495	4,131
Repairs to property	15,850	26,690
Subs affiliations PRS licences	6,940	10,182
Refuse, computer & sundry	29,813	21,930
Legal and professional fees	32,881	29,055
Training	1,490	2,312
Cleaning	12,326	10,643
Irrecoverable VAT	6,407	7,828
Depreciation of tangible fixed assets	154,444	106,380
	1,292,499	1,036,371
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,476	1,099
Credit card charges	14,360	8,931
	15,836	10,030
 <b>Governance costs</b>		
Auditors' remuneration	9,000	9,500
	9,000	9,500
 Total resources expended	1,468,076	1,144,692
 Net expenditure	(150,299)	(152,823)

This page does not form part of the statutory financial statements

