

Registered number: 02848282
Charity number: 1032846

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	S J Mitchell, Chair (appointed as Chair 25 November 2024) M Fay (resigned 25 November 2024) S Anderson (appointed 30 December 2024, resigned 14 October 2025) L G Barrett (resigned 21 December 2025) S Corpe (appointed 30 December 2024, resigned 30 June 2025) E Czestochowski K C Dawes I Farrar (resigned 1 December 2025) S Finnon (resigned 25 November 2024) A Jackson (appointed 30 December 2024) J Laverick (appointed 30 December 2024, resigned 23 November 2025) M Patterson (resigned 6 September 2025) A Plouviez C N Simmons (resigned 25 November 2024) P G White (appointed 30 December 2024, resigned 19 December 2025) V C Wiggins (resigned 25 November 2024) D Young (appointed 28 April 2025)
Company registered number	02848282
Charity registered number	1032846
Registered office	The Customs House Mill Dam South Shields Tyne & Wear NE33 1ES
Company secretary	K Anders
Chief executive officer	K Anders (appointed as Joint CEO 1 April 2024, appointed as CEO 30 September 2024) F Martin (appointed as Joint CEO 1 April 2024, resigned as Joint CEO 30 September 2024)
Independent auditors	Clive Owen LLP Chartered Accountants and Statutory Auditors 140 Coniscliffe Road Darlington Co Durham DL3 7RT
Bankers	HSBC Bank Plc 110 Grey Street Newcastle upon Tyne NE1 4AD

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025

Solicitors

PGS Law
Chambers 22
Denmark Centre
Law Court, Fowler St
South Shields
NE33 2LR

THE CUSTOMS HOUSE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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) (effective 1 January 2019).

Since the group and the Charitable Company qualify as small under section 383 of the Companies Act 2006, the Group 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

Policies and objectives

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)'.

The Customs House Trust Limited relies on income from fees and charges from the public to cover its operating costs, together with grants from public and private trusts and organisations. The Trustees give careful consideration to the pricing structure of the fees for those on low incomes in the local and wider community.

The Customs House Trust Limited is a registered Charity and a company limited by guarantee. It has a wholly owned trading subsidiary, The Customs House Green Room Limited.

The Trust has two aims. The first relates to cultural activity, the second to managing cultural buildings and specifically the Customs House:

1. To promote, maintain, improve, and advance the knowledge, understanding, and appreciation of the arts and popular culture among the inhabitants of the borough of South Tyneside and its neighbourhood.
2. To establish and to secure the establishment of centres for the arts and popular culture throughout the borough of South Tyneside and, in particular, at the old Customs House building, Mill Dam, South Shields and to equip, maintain, manage, and market the same, together with related capital projects within the Mill Dam area of South Shields.

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

Objectives and activities (continued)

Strategies for achieving objectives

At The Customs House, we are proud to deliver a broad, balanced, and sustainable programme of high-quality arts and cultural activities that serve all members of our community. Over the past year, we have continued to deepen the reach and impact of our work, building stronger partnerships, expanding our audience base, and increasing awareness of our mission to make the arts accessible, relevant, and inclusive.

Our approach is rooted in the belief that great art should not only be for communities but created with them. Co-creation is central to our practice. By working closely with people from across South Tyneside, including those from some of the Borough's most marginalised and "left behind" neighbourhoods, we are helping to redefine what art means locally, and empowering communities to shape and share their own stories.

Addressing Inequality through Participation

Increasing engagement in arts participation remains one of our highest priorities, particularly in areas facing significant social and economic challenges. We understand the structural barriers that often prevent access to culture, and we actively design our programmes and pricing strategies to reduce these gaps.

Our Creative Engagement team plays a vital role in this work. With additional funding from the Sir James Knott Trust from February 2024, we've been able to enhance our capacity to engage more meaningfully with underrepresented communities. We continue to use audience data and local insights to ensure our offer is genuinely inclusive and relevant.

This year, we have expanded our outreach efforts in the most deprived wards of South Tyneside, working in schools, community centres, and with grassroots organisations to create pathways to engage in the arts for people of all ages and backgrounds.

Following successful delivery in 2022 and 2023, The Customs House has again been provided grant funding from South Tyneside Council to co-ordinate free holiday activity and food provision (HAF) for children and young people entitled to benefit-related free school meals. In 2024/2025 we provided 1440 places for young people and their families to attend our venue for a meal and access to physical activities and either a visit to our cinema, pantomime, non-verbal theatre show, or musical production. This is an increase of 300 places more than the previous year.

Equality, Diversity and Inclusion

EDI remains the foundation of our values and practices. Our EDI Strategy guides us in recognising, respecting, and celebrating difference. In 2024, we introduced several initiatives aimed at reaching underserved groups, including enhanced programming and partnerships that reflect the diversity of our local population.

We also worked closely with local organisation Tailored Leisure to carry out a full access audit of our building and services. The findings are already informing our future plans, ensuring that accessibility is embedded in both our physical infrastructure and programme delivery.

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

Objectives and activities (continued)

Creative Excellence Through Partnership

Our programming has been further strengthened by collaborations with leading national organisations such as Boundless Theatre, Northern Broadsides, Blackpool Grand, and Barnsley Civic theatres. These partnerships bring new creative energy to South Tyneside and provide local audiences and artists with access to nationally significant work.

We are also playing an active role in shaping the region's cultural future through the South Tyneside Cultural Partnership Group and the Local Cultural Education Partnership, ensuring that the voice of our community remains central to all decision-making.

In April 2023, we began the first year of our new National Portfolio Organisation funding programme under Arts Council England's Let's Create strategy. Our annual funding increased from £104,000 in 2023 to £204,000, enabling us to broaden our programme, deliver more ambitious community engagement, and invest in essential staff capacity.

Our business model is driven by a clear plan that aligns with both our charitable objectives and the goals of our major funders: Arts Council England and South Tyneside Council through their Let's Create and Making Waves strategies, respectively.

As a cultural cornerstone, The Customs House plays a pivotal role in South Tyneside's creative life. Our in-house and partnership-led work is designed not just to entertain, but to empower. We aim to create meaningful, shared experiences that reflect the hopes, identities, and creativity of the people who live here.

Together with our community, we are co-creating a richer cultural future, one where everyone can see themselves represented, heard, and celebrated through the arts.

Support for Emerging Talent

Nurturing emerging creatives is a strategic focus. We've introduced new policies to support sector entry and talent development, ensuring opportunities are accessible regardless of age, gender, or ethnicity.

Efforts to connect with younger and more diverse audiences have been increased. Our expanded family programming, especially in theatre and in-house pantomime productions, has resulted in notable growth in our family audiences.

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

Objectives and activities (continued)

Talent Development – Children and Young People

The Customs House Young Performers Company, established in January 2022 for young people aged 8-18, has grown year on year. From April 2024, we have delivered 34 training sessions within term time. The Young Performers Company offers training to young people in dance, drama and singing and they have produced two shows, performed in our main auditorium this year, one being a pantomime (Sleeping Beauty) and the other a Musical Theatre Gala Show (Something About This Night). To ensure this is a programme which is accessible for all, we offer 10% of total places as fully or part funded.

In September 2024, we introduced our Junior Young Performers Company for ages 5+. We also introduced LAMDA training sessions and group singing lessons to allow for further development and achievement of accredited qualifications.

Our Young people's work continued over the summer months with the Customs House Summer School, an annual 3-week intensive programme of musical theatre training, culminating in 6 performances in our main auditorium. The Production for summer 2024 was The Addams Family, involving 40 participants age 8-18 from across the northeast.

Our Youth Theatre continued to provide a Junior and Senior group, delivering 34 sessions over the year to 50 young people. The group delivered two productions within the year so students could showcase their talent in the main auditorium. In 2024-2025, Youth Theatre performed 'The Periodicals' through The National Theatre Connections Festival and 'We're Not Moving' through the Positive Stories Through Negative Times programme with Wonderfools.

Capital Investment

Thanks to grant funding from BIFFA award, received in 2022, we were able to install a fully retractable seating unit in our main auditorium in January 2024. This has given us greater flexibility in how we deliver our creative programme and events. In April 2024 we were able to offer our first music gig with standing capacity. Since that time, we have been able to offer more standing music events and a number of events with interchangeable seating arrangements such as dance conventions and awards evenings.

In 2022, we secured funding from SUEZ Communities Fund to restore the South Shields coat of arms to the original front of the Customs House building. The coat of arms displayed on the Customs House was the crest for the Borough of South Shields from 1850 up until the 1970s when the Borough of South Tyneside was established with its own crest. Designed by Shields poet and artist, Robinson Elliott, it features the motto of courage, humanity and commerce. We were able to complete this project in August 2024. Thanks to this funding, we have been able to maintain an important part of our town's heritage.

Environmental Responsibility

Our commitment to environmental sustainability has resulted in us building upon last years' bronze accreditation and this year achieving silver accreditation as part of the Investors in the Environment Award.

We were also fortunate to receive a sustainable transport award at the Investors in the Environment Awards 2024.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Community Support and Fundraising

We are very grateful to receive support from South Tyneside Council, Arts Council England, Hays Travel and Colmans.

In 2024/25, we have been supported by our 700 Friends Members, comprising of single, joint and family memberships. We also receive regular donations from our Custodians and players of Unity Lottery.

Funding from Trusts and Foundations received in the year stands at £78,426.

Diversification of income (Events and Hires)

During the year, there were 716 event hires for weddings, celebrations, conferences, community groups and rehearsals. This is a notable increase on the 233 from the previous year.

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

Objectives and activities (continued)

Activities undertaken to achieve objectives

THEATRE & CINEMA

In 2024-25, The Customs House presented shows in the main auditorium in a range of art forms such as children's theatre, music, comedy, tribute acts, new writing, musical theatre and dance.

The total number of tickets sold at TCH in 24/25 decreased from 110,327 to 95,187, with box office also decreasing from £1,603,905 to £1,493,402. It is important to note that the financial year 23/24 included two additional specific celebratory events which did not form part of the programme in 24/25. These events resulted in an additional income in 23/24 of £105,744.

Ticket yield has marginally increased from £14.53 to £15.45.

A notable trend was the continued drive towards online purchases which now accounts for 83% of our total ticket sales.

The Customs House presented 338 performances during 24/25. These include 130 performances from visiting production companies and 208 performances of our own shows, produced in house. Of our own theatre productions, 194 performances were directed toward Children and Young people and family audiences.

Ticket sales for our annual pantomime were lower than the previous year at 25,506 compared with 30,662 for Aladdin in 23/24, however this was a result of a reduction in school bookings which represented 4000 tickets as a result of significantly increased transport costs and pressure on school budgets.

The under-sevens Christmas show, produced by Tree Stump Theatre (The Sorcerer's Suitcase), had an audience of 3442 which was slightly down on the previous year of 4061.

Cinema programming has been a challenge, as it is across the sector, with a reduction in available product and changes in audience behaviours with the increased availability of home streaming.

While we have been able to increase the number of screenings available to 693 from 664 the previous year, ticket sales have declined slightly to 19,263 tickets sold during 2024/2025 which is a decline of 860 tickets across the year. This translates from an average of 30 tickets sold per screening the previous year to an average of 27 tickets per screening this year. While this is only a small reduction in sales, in order to diversify, we are considering alternative strategies of utilisation of our studio space.

In February 2023, following a collaborative project with Beacon Films, we introduced our first relaxed cinema screenings. Relaxed screenings have continued throughout 2024-2025 and are now part of our monthly programme.

Continuing inflationary pressures throughout the period has created a challenging environment for maintaining consumer engagement and financial stability resulting in poorer trading conditions and slower growth than anticipated. Our focus for 25/26 lies within a comprehensive review of our programme together with robust audience development and marketing strategies, combined with further plans for diversification of income.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Volunteers

The Trust continues to be thankful to those who make a regular effort to support our work. This includes a range of teams who undertake litter picking, stewarding and our 'Takeover' delivery team, all of whom give so generously of their time.

We also provide a significant number of annual and weekly work experience placement opportunities to secondary schools and colleges across the northeast.

Main activities undertaken to further the Charitable Company's purposes for the public benefit

We have continued to offer a broad range of arts and cultural activities to the people of South Tyneside throughout the year.

The Customs House commissioned a piece of theatre without words for Under 7s, which was an adaption of The Owl and the Pussycat, which was performed at the venue, and across South Tyneside's schools.

The Trust has maintained The Customs House and its associated buildings which are of significant importance in the history of South Tyneside. It has continued to be available for engagement in cultural pursuits for 323 days of the year. The Trust programmed live theatre, cinema, gallery exhibitions and hosted many corporate and private event bookings.

The Trust worked to offer opportunities for residents to engage in the arts including Youth Theatre, Young Performers Company, Summer School, Community Choir, Big Band, Ukuleles, and weekly art classes. We worked in partnership with many organisations including Schools, Colleges, Young Carers Association, South Tyneside Participation Team, Compact for Racial Equality in South Tyneside (CREST), Hindu Nari Sangh, Bright Futures, Bilton Hall, Hebburn Helps, Hospitality and Hope, Happy at Home, The Cultural Spring and Age Concern South Tyneside to ensure our programme was accessible to all and enhanced the Trust's reach.

Achievements and performance

Main achievements of the Charitable Company

Creative Engagement

The Customs House delivers a dynamic, artistically rich programme that nurtures talent, champions new voices, and connects communities through meaningful cultural experiences. Rooted in our charitable aims and supported by Arts Council England and South Tyneside Council, our work is distinguished by artistic excellence, innovation, and commitment to inclusivity across South Tyneside.

Youth-Led Talent Development & Participation

We continue to be a leading incubator of emerging talent through structured pathways in theatre, writing and performance:

- Youth Theatre & Young Performers: 127 children and young people engaged regularly; 63% of YT Seniors and 51% of YT Juniors from protected characteristic groups. 18 high-quality performances delivered.
- Summer School & Bespoke Development: 36 participants immersed in intensive training, supported by emerging assistant facilitators aged 21 and under, including via the Holiday Activity Fund.
- Bursaries: Funded access for three young people with capacity for more, reinforcing our inclusive ethos.

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

Achievements and performance (continued)

Celebrating New Writing & Regional Stories

Our investment in new writing supports fresh, authentic voices from the Northeast and beyond:

- **PLAY 4:** Premiered in October 2024 with works from five regional writers, 60% new to The Customs House. Directed by early-career artist Natasha Haws and performed by first-time TCH actors.
- **Peter Lathan Prize** awarded to Owen Saunders, now developing work with local young people to embed lived experience into regional storytelling.
- **Life in a Northern Town (LIANT):** A regional new writing initiative amplifying under-represented voices with rehearsed readings, mentorship by Northern BroadSides and future programming opportunities.

The Takeover Festival 2024

Our flagship youth-led festival, planned and delivered by a diverse cohort of 13–18-year-olds, featured:

- A brand-new debut play from our Young Writer in Residence.
- Breakover (in partnership with Just Jam and Bad Taste Cru), Pay What You Decide workshops, and a large-scale Esports cinema tournament.
- Engagement of 281 young creatives (23% new to TCH); 18 paid opportunities for under-25s; and generous support from the Chloe and Liam Together Forever Trust.

Future Creatives Platform

This multi-strand programme champions emerging talent in four exciting formats:

- **Grow With The Floor Vol. 3:** The region's only all-styles hip-hop jam for under-25s, promoting crossover engagement through dance and urban culture.
- **Customize (MC Nights):** Co-curated Makina and electronic music open-mic events, providing a platform for local MCs and DJs.
- **Monologue Slam:** A high-profile performance opportunity judged by agents and Artistic Directors, spotlighting young acting talent from across the region.
- **Only The Beginning...:** A major co-production with Thick Skin Theatre Company based in Wigan, this physical theatre work celebrated the resilience of young women in football. Performed at The Customs House and toured to non-traditional venues across the borough, the piece received exceptional audience and critical acclaim: "A passionate, funny, and poignant tribute... ?????" – Theatre and Tonic

First Play Club (FPC)

Building on the momentum of This is Makina!, FPC enables emerging creatives to earn their first professional theatre credit, fusing bold storytelling with authentic regional voices.

In 2024, we commissioned and co-produced *A Class Feeling*, the debut play by Christina Berriman Dawson (Writer of the Year, Northeast Culture Awards). This electrifying piece explores grief, masculinity and class identity through a hyperlocal lens, with Makina music at its heart.

Blending raw drama with high-energy gig-theatre, the play struck a powerful chord with audiences and critics alike:

"Punchy and defiant... *A Class Feeling* explores social deprivation and class warfare in an enthralling gig-theatre format, combining original tracks and local MC legends with deeply grounded drama... a splendid attack on the 'chav' label... layered with depth and complexity... Bold, loud and enthralling, *A Class Feeling* certainly delivered on its name."

— NARC Magazine

Set in South Shields and performed by an outstanding local cast, the production was praised for its emotional nuance, cultural authenticity, and radical empathy, a shining example of The Customs House's commitment to telling stories with and for the communities we serve.

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

Achievements and performance (continued)

Cultural Infrastructure & Regional Collaboration

We have strengthened our creative partnerships with nationally significant organisations including Northern Broadsides, Thick Skin, Barnsley Civic, Blackpool Grand, and Halifax Square Chapel, enabling regional work to reach broader audiences while supporting artist development.

Arts & Wellbeing

Our targeted arts-for-health initiatives identify and respond to unmet needs through creative engagement. Projects to date include:

- Weekly sessions for asylum-seeking men (Chill and Chat) including guitar tuition and photography.
- Creative activities for young women (Bright Futures), including choir, drama and visual arts.
- BAME and refugee family engagement in partnership with CREST, including subsidised access to theatre.
- February half-term HAF provision for 23 children and their mothers combining arts, food and theatre.

Widening Participation

Our inclusive co-production A World Away, created with Squiggle Productions, toured to five venues, including three schools with the highest levels of English as an Additional Language, offering a wordless performance tailored for early years, D/deaf children, and EAL families. The piece reached a combined audience of 950.

This year's work reflects our sustained commitment to high-quality arts programming that celebrates local culture, invests in future generations, and ensures everyone in South Tyneside has access to transformative creative experiences.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Board of Trustees' aim is to maintain a balance of total reserves in excess of £500,000 and free reserves in excess of £150,000 to ensure the normal running of the business in adverse economic conditions.

At 31 March 2025 year end reserves totalled £656,254 (2024: £759,665), of which £130,000 is designated (2024: £130,000), £194,141 is restricted (2024: £92,718) and £332,113 is unrestricted (2024: £536,947).

After a number of loss making years in succession, current reserves values have fallen below the policy target levels, however, the Board is confident that The Customs House will improve performance sufficiently, after recovery from the pandemic to restore free reserves to the policy levels.

The amount of tangible fixed assets stood at £337,668 at 31 March 2025 (of which £337,668 was unrestricted).

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

Principal risks and uncertainties

The Trust maintains a risk register that identifies the major risks the charity faces. Monthly reviews monitor risks and controls used to mitigate them and suggests how the Trust would respond should any of the risks materialise.

In South Tyneside, a region with high levels of social and economic deprivation and a number of left-behind neighbourhoods, we face unique challenges in the current economic climate. The rise in cost of living, inflation, and the financial strain of global events have had a disproportionate impact on the area, where many households are living in poverty. For a large proportion of the local community, spending on discretionary activities such as arts engagement is often out of reach.

Inflation has driven up our operating costs, from production expenses and staffing to utilities and general overheads, forcing us to consider ticket price increases in an effort to cover these rising costs. However, given that South Tyneside is home to some of the most economically challenged areas in the country, raising ticket prices is not always a feasible option. Many people in our community are already facing the impact of reduced disposable income and may be unable to justify spending on cultural experiences.

Moreover, the rise in transport costs has compounded these difficulties, particularly for schools and community groups who traditionally engage with our programmes. In an area where engagement in the arts is typically low, schools have historically been a key source of audience development. Many schools in South Tyneside have utilised theatre visits as part of their educational offering, giving children the opportunity to experience live performance and foster an appreciation for the arts. However, as fuel prices increase and school budgets tighten, the cost of transport has become a major barrier to these trips.

This loss of school engagement, which traditionally represents a substantial portion of audiences (especially during the Christmas period), limits our ability to build early connections with younger audiences and reduces ticket sales, further hampering our financial sustainability. Additionally, it presents a long-term challenge: without fostering an early love for theatre and the arts in the younger generation, we risk a future where cultural participation continues to decline in these communities.

Given these challenges, The Customs House must balance the need to increase revenue through ticket sales with the responsibility of keeping the arts accessible to all, especially in an area where economic hardship and cultural disengagement are already prevalent. These conditions make it clear that simply raising prices to cover costs is not a sustainable solution. We must find innovative ways to engage with our community, increase participation, and maintain affordable access to the arts for South Tyneside residents while driving diversification of income to support our core activities.

Buying habits have changed since the pandemic and a reduction in available disposable income has resulted in a challenging trading environment. The Trust continues to monitor this situation and respond to changes in audiences through its audience development, pricing and marketing strategies.

The age of the building, its grade II listed status, the increasing maintenance and repairs required draws heavily on our resources. However, applications for capital funding have been made to several Trusts and Foundations to enable replacement and refurbishment of buildings and equipment and extensive works will be undertaken as part of South Tyneside Council's investment in our building and the redevelopment of the town centre.

Reduction of public sector funding remains a risk. However, our two main partners remain committed to the Trust.

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

Financial risk management objectives and policies

The Trust established a risk register that identifies the major risks the Charitable Company faces.

Monthly reviews monitor risks and controls used to mitigate them and suggests how the Trust would respond should any of the risks materialise.

The age of the building and its increasing maintenance and repairs draws heavily on our resources.

Loss of public sector funding has remained a risk. However, our two partners remain committed to the Trust.

Principal funding

The Customs House places great value on the financial support provided by Arts Council England and South Tyneside Council which enables us to deliver our strategic aims.

The Customs House has received further NPO Arts Council funding confirmed until 31 March 2026.

In March 2025, ACE shared that they are in discussions with Government about extending the current Portfolio to 31 March 2028. The outcome of those discussions is expected to be delivered after the ACE spending review which will take place on 11 June 2025 and will cover all Government spending from 2026. This means that ACE now expect to confirm our membership of the Portfolio for 2026/27, and continued funding for this period, as soon as possible after the Spending Review.

Following the conclusion of the Spending Review, ACE will have more detailed conversations with Government to confirm funding levels for 2026/27 and formalise plans for the proposed second year of the extension for 2027/28. The timeline for these discussions will be subject to the outcome of the settlement; we expect to be updated as these conversations develop after June 2025.

Structure, governance and management

Constitution

The Customs House Trust Limited is registered as a Charitable company limited by guarantee and was set up by a Trust deed and is governed by its Memorandum and Articles of Association dated 7 November 2006.

The directors of the charitable company (the Charity) are its trustees for the purposes of Charity law. The company is limited by guarantee. The trustees have no shareholding, but each undertake to subscribe an amount not exceeding £1 in the event of winding up.

Methods of appointment or election of Trustees

The management of the Group and the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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

Structure, governance and management (continued)

Organisational structure and decision-making policies

All strategic decisions are made at Board level. An annual budget is set and reviewed by the full Board. Day to day operational issues are delegated to the Chief Executive Officer. The Trust's terms allow for up to 15 Trustees with a minimum of 11. The current Board consists of 13 Trustees, of which 7 are to be formally appointed at the Board meeting on 30 January 2026 and actioned on Companies House. The maximum term for Trustees is six years, however they are eligible for reappointment at the end of the six years.

New Board Members to be formally appointed:

M Fay

R Spencer MBE

D Cottam

R Ord

Cllr J Carter

Cllr J Taylor

T Hall (Director of Public Health)

The Arts Council and South Tyneside Council are observers on the Board.

The Board meets every six weeks except in December and meetings are attended by the senior executive team.

There are currently four sub committees reporting to the Board:

Finance, Staffing and Audit

Marketing and Programming

Creative Engagement

Equality, Diversity and Inclusivity

A summary of the committee purposes are given below.

Finance, Staffing and Audit

Monitors and reviews the Trust's financial performance. Discusses staffing issues, audit findings and meets monthly. Membership comprises six Trustee members, the Chair of the Trust plus Chief Executive Officer, Head of Audiences, Communications & Development and Finance Manager. Minutes are circulated to the full Board and a verbal report is given each month. Monthly management accounts are also forwarded to key funding partners.

Marketing and Programming

Monitors, reviews, and informs the Trust's programmed events and develops and oversees delivery of a marketing strategy, meeting monthly. Membership comprises three Trustees together with the Head of Audiences, Communications & Development, Marketing Manager, Programming & Audience Development Manager, and Chief Executive Officer. Minutes are circulated to the full Board and a verbal update given at Board meetings.

Creative Engagement

Monitors, reviews and informs the Trust's cultural development programmes, meeting quarterly. Membership comprises three Trustees together with the Chief Executive Officer, Deputy Director of Creative Engagement, and members of the Creative Engagement team. Minutes are circulated to the full Board and a verbal update given at Board meetings.

Equality, Diversity and Inclusivity

Monitors, reviews and informs the Trust against the Trust policy and procedures. Membership comprises three Trustees together with, the Chief Executive Officer and the Operations Manager. Minutes are circulated to the full Board and a verbal update given at Board meetings.

Other subcommittees may be formed at the Board's discretion to oversee specific special projects.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Policies adopted for the induction and training of Trustees

The Board of Trustees is composed of up to 15 members, with a minimum of 11, including one representative selected by the Local Authority. The charity's Terms of Reference clearly outline the roles, responsibilities, and tenure of all board members. Our goal is to maintain a diverse and skilled board that aligns with the charity's mission and objectives while also reflecting the community we serve.

Trustees are recruited through an open and transparent process, advertised across multiple channels to ensure broad accessibility. Prospective trustees are invited to meet with the Chair and other selected board members to discuss their potential contribution. Individuals who demonstrate the skills and experience aligned with the charity's needs are then invited to attend a full Board of Trustees meeting. Following this, new trustees are formally appointed through a majority vote.

The Board meets monthly to review the charity's operations, financial matters, and overall performance. Additionally, one or two Away Days are held annually. These Away Days provide valuable opportunities for trustee training, updates on the charity's work, and discussions on strategic policy decisions to guide the organisation's future direction.

Pay policy for key management personnel

The Board (who are the directors and Trustees of the Trust) determine the pay of senior staff. The Chief Executive Officer has delegated authority for the management of personnel and for directing, controlling, running and operating the charity on a day to day basis within the framework established the Strategic Plan and the Articles of the Trust. All Trustees give their time freely and no Trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 13 and 28 to the accounts. The pay of senior staff is reviewed on a timely basis.

Related party relationships

The charity has a wholly owned subsidiary: The Customs House Green Room Limited, a company registered in England and Wales. The principal activities of The Customs House Green Room Limited during the year were to run the restaurant and bar and to provide catering for events and conferences at or on behalf of the Customs House. Directors of this company are the Chair of the Finance and The Chief Executive Officer. See note 28 for details of transactions with related parties, including Trustees and Key Management Personnel.

Trustees' indemnities

The liability of the members (who are also trustees) is limited. Every member of the Trust has undertaken to contribute an amount not exceeding £1 to the assets of the Trust in the event of it being wound up while he/she is a member or within one year after he/she ceases to be a member.

The Charity has made third party indemnity provisions for the benefit of its Trustees during the year. The provisions remain in force at the reporting period end.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

Plans for future periods

This year, we have elected a new Chair and Vice Chair and welcomed five new board members, each of whom has brought a wealth of expertise in key areas such as finance, capital projects, communications, business planning and strategy. Their diverse skill set has been an incredible addition to the team and has complemented the already extensive range of skills on the board. Our existing trustees bring significant experience in areas such as finance, marketing, equality, diversity and inclusion, and the arts and education. Together, this diverse expertise creates a powerful and well-rounded board, capable of providing strong leadership, guidance and governance, as we work towards fulfilling the charity's mission and objectives.

Strategic Development and Funding

The relocation of South Tyneside College to the town centre, coupled with the development of new student accommodation nearby, represents a significant opportunity for increased footfall and greater community engagement. Additionally, the ongoing Riverside housing development at Holborn, which will add 250 new homes over the next five years, and which will bring a riverside walkway to our venue, is set to further enhance the area. This growth is expected to significantly benefit The Customs House, attracting more visitors and fostering stronger connections with the local community...

In addition, we are delighted to receive funding from South Tyneside Council, through their successful bid to the Government's Levelling Up Fund, for the extensive refurbishment of The Customs House. This funding will allow us to upgrade our facilities, improving our ability to support existing operations while also enhancing our capacity to generate secondary income through a stronger food, beverage, and events offering. This renewal of our physical infrastructure will not only support our core activities as a combined Arts Centre but will also allow us to deliver a better overall experience for our visitors.

In addition, the investment from Arts Council England's Capital Investment Fund, will enable us to enhance our venue's facilities in a sustainable and inclusive way. Planned upgrades include replacing the stage lighting, main auditorium lighting and theatre rigging equipment, improving accessibility in public areas, and installing equipment to offer captioned performances, furthering our commitment to accessibility for all.

As an existing National Portfolio Organisation (NPO) with Arts Council England, The Customs House remains deeply committed to working with our communities to deliver co-created art that aligns with the Let's Create strategy. We will continue to collaborate closely with local residents, ensuring that our artistic offerings reflect their voices and aspirations, fostering a sense of ownership and connection to the work we create together.

The Trust is also an active member of the Steering Group within South Tyneside's Cultural Partnership. In the year ahead, we will continue to work alongside our partners to facilitate the delivery of South Tyneside's Cultural Strategy, Making Waves. Through this collaboration, we aim to enhance the cultural landscape of the Borough, creating opportunities for shared cultural experiences that resonate with diverse communities and support the sustainable growth of the local arts scene.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

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 Trustees' 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 . 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 Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

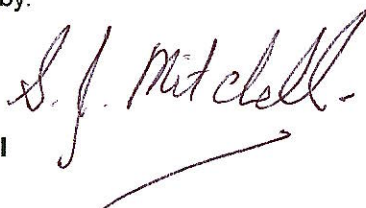
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30/1/26 and signed on their behalf by:

S J Mitchell
Chair



THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CUSTOMS HOUSE TRUST LIMITED

Opinion

We have audited the financial statements of The Customs House Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CUSTOMS HOUSE TRUST LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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 Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company 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 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 Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CUSTOMS HOUSE TRUST LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 an Auditors' 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.

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. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Group. We communicated identified laws and regulations throughout the audit team and remained alert to any indicators of non-compliance throughout the audit. We determined the most significant of these to be Charity law, company law, taxation law, UK GAAP, health and safety, and GDPR.
- Enquiry of Trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance.
- Review of board minutes and correspondence with regulators.
- Enquiry of Trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed.
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance. We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. This description forms part of our Auditors' Report.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CUSTOMS HOUSE TRUST LIMITED
(CONTINUED)

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Beaumont BA(Hons) BFP FCA DChA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants and Statutory Auditors

140 Coniscliffe Road

Darlington

Co Durham

DL3 7RT

Date:

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED 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 £
Income from:					
Donations and legacies	4	507,605	141,820	649,425	688,992
Charitable activities	5	1,420,313	15,000	1,435,313	1,425,346
Other trading activities	6	1,009,809	-	1,009,809	849,790
Investments	7	5,380	-	5,380	521
Other income	8	17,234	-	17,234	16,311
Total income		2,960,341	156,820	3,117,161	2,980,960
Expenditure on:					
Raising funds	9	212,057	-	212,057	217,553
Charitable activities	10	2,952,311	55,397	3,007,708	2,874,178
Total expenditure		3,164,368	55,397	3,219,765	3,091,731
Net (expenditure)/income before taxation		(204,027)	101,423	(102,604)	(110,771)
Taxation		(807)	-	(807)	240
Net movement in funds		(204,834)	101,423	(103,411)	(110,531)
Reconciliation of funds:					
Total funds brought forward		666,947	92,718	759,665	870,196
Net movement in funds		(204,834)	101,423	(103,411)	(110,531)
Total funds carried forward		462,113	194,141	656,254	759,665

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02848282

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	337,668	358,076
		337,668	358,076
Current assets			
Stocks	17	12,065	11,998
Debtors	18	220,282	231,330
Cash at bank and in hand		809,273	803,276
		1,041,620	1,046,604
Current liabilities			
Creditors: amounts falling due within one year	19	(721,740)	(644,528)
Net current assets		319,880	402,076
Total assets less current liabilities		657,548	760,152
Provisions for liabilities		(1,294)	(487)
Total net assets		656,254	759,665
Charity funds			
Restricted funds	21	194,141	92,718
Unrestricted funds	21	462,113	666,947
Total funds		656,254	759,665

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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 CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02848282

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Trustees on 30/1/26
and signed on their behalf by:



S J Mitchell
Chair

The notes on pages 28 to 53 form part of these financial statements.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02848282

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	332,492	356,129
Investments	16	100	100
		332,592	356,229
Current assets			
Debtors	18	205,172	490,506
Cash at bank and in hand		760,004	489,376
		965,176	979,882
Current liabilities			
Creditors: amounts falling due within one year	19	(670,697)	(620,902)
Net current assets		294,479	358,980
Total assets less current liabilities		627,071	715,209
Total net assets		627,071	715,209
Charity funds			
Restricted funds	21	194,141	92,718
Unrestricted funds	21	432,930	622,491
Total funds		627,071	715,209

The Charitable Company's net movement in funds for the year was £(88,138) (2024 - £(121,470)).

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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 CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02848282

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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



S J Mitchell
Chair

The notes on pages 28 to 53 form part of these financial statements.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities (note 23)	41,830	(208,239)
Cash flows from investing activities		
Purchase of tangible fixed assets	(35,833)	(47,053)
Net cash used in investing activities	(35,833)	(47,053)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	5,997	(255,292)
Cash and cash equivalents at the beginning of the year	803,276	1,058,568
Cash and cash equivalents at the end of the year	809,273	803,276

The notes on pages 28 to 53 form part of these financial statements

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

1. General information

The Customs House Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Customs House, Mill Dam, South Shields, Tyne and Wear, NE33 1ES.

The charitable company's principal activities are disclosed in the Trustees' Report.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Customs House 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.

In accordance with FRS 102, the Charity has taken advantage of the exemptions from the following disclosure requirements in relation to the Charity's own accounts. Disclosure is still presented on a consolidated basis.

- Section 11 'Basic Financial Instruments' - Interest income/expense and net gain/losses for each category of financial instrument
- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

FRS 102 requires that, if appropriate, the charitable company's financial statements are prepared on the going concern basis, which means that the organisation is able to operate for the foreseeable future on the basis of known and projected resources. Budgets and cash flow forecasts have been prepared to March 2027 based on prudent assumptions which show the group will have sufficient funds and cash to continue to operate for the next 12 months. On that basis, the Trustees believe that the Charitable Company is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charitable 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.

Grants are included in the Consolidated Statement of Financial Activities based on when performance obligations have been met. 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 from trading activities is recognised as earned as the related goods and services are provided.

Income from charitable activities relating to events is recognised on delivery of the performance. Income is deferred when theatre or cinema sales are received or invoiced in advance of the performances or event to which they relate. Grant income included in this category provides funding to support performance activities as is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Other income from charitable activities is recognised as earned, as the related services are provided. Grant income included in this category provides funding to support education activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of irrecoverable VAT.

Governance costs include audit and accountancy fees, along with professional indemnity insurance.

2.5 Interest receivable

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

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

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 Charitable 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years' straight line
Fixtures and fittings	- 3 or 10 years' straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued on a first in first out basis and stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

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.

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.

THE CUSTOMS HOUSE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.12 Liabilities

Liabilities and provisions 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 Charitable 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 Consolidated Statement of Financial Activities as a finance cost.

2.13 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.14 Financial instruments

The Group 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.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be capitalised as an intangible or tangible fixed asset.

Employees are only entitled to carry forward unused holiday entitlement in exceptional circumstances, and only by agreement with management. The cost of any unused entitlement is recognised in the period in which the employee's services are required.

Termination benefits

Termination benefits are accounted for when the Group terminates employment. Amounts are recognised when the Group has communicated its plan of termination to the affected employees.

2.16 Operating leases

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

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.17 Pensions

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. Differences between contributions payable in the year and actually paid are shown in other creditors. The assets of the scheme are held separately from those of the Charitable Company.

2.18 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 Group 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 Group 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 judgement

In the application of the Charitable Company's and group's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of certain assets and liabilities. Estimates and judgements 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.

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

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Grants			
South Tyneside Council	177,400	-	177,400
Arts Council England (NPO)	204,000	-	204,000
Arts Council England (Capital)	-	130,674	130,674
Other grants	67,280	11,146	78,426
	<hr/>	<hr/>	<hr/>
	448,680	141,820	590,500
	<hr/>	<hr/>	<hr/>
Donations	58,925	-	58,925
	<hr/>	<hr/>	<hr/>
	507,605	141,820	649,425
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grants			
South Tyneside Council	177,400	-	177,400
Arts Council England (NPO)	204,000	-	204,000
Biffa	-	214,585	214,585
Other grants	-	-	-
	10,507	11,520	22,027
	<hr/>	<hr/>	<hr/>
	391,907	226,105	618,012
	<hr/>	<hr/>	<hr/>
Donations	70,980	-	70,980
	<hr/>	<hr/>	<hr/>
	462,887	226,105	688,992
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Theatre	1,255,097	-	1,255,097
Cinema	83,933	-	83,933
Learning and Participation	81,283	15,000	96,283
	1,420,313	15,000	1,435,313
	1,420,313	15,000	1,435,313
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Theatre	1,256,101	-	1,256,101
Cinema	89,028	-	89,028
Learning and Participation	47,475	32,742	80,217
	1,392,604	32,742	1,425,346
	1,392,604	32,742	1,425,346

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Trading income	1,009,809	1,009,809
	1,009,809	1,009,809
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Trading income	849,790	849,790
	849,790	849,790

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

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest receivable	5,380	5,380
	<u>5,380</u>	<u>5,380</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	521	521
	<u>521</u>	<u>521</u>

8. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Sundry receipts	17,234	17,234
	<u>17,234</u>	<u>17,234</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sundry receipts	16,311	16,311
	<u>16,311</u>	<u>16,311</u>

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

9. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Trading expenses	212,057	212,057
	<u>212,057</u>	<u>212,057</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Trading expenses	217,553	217,553
	<u>217,553</u>	<u>217,553</u>

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Theatre shows	2,033,898	39,859	2,073,757
Cinema	39,849	-	39,849
Learning and Participation	216,439	15,538	231,977
Marketing	209,386	-	209,386
CH Own Shows	452,739	-	452,739
	<u>2,952,311</u>	<u>55,397</u>	<u>3,007,708</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Theatre shows	1,783,649	55,686	1,839,335
Cinema	89,274	-	89,274
Learning and Participation	135,410	22,546	157,956
Marketing	114,154	214,534	328,688
CH Own Shows	458,925	-	458,925
	<u>2,581,412</u>	<u>292,766</u>	<u>2,874,178</u>

11. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Theatre shows	798,333	1,275,424	2,073,757
Cinema	39,849	-	39,849
Learning and Participation	231,977	-	231,977
Marketing	209,386	-	209,386
CH Own Shows	452,739	-	452,739
	<u>1,732,284</u>	<u>1,275,424</u>	<u>3,007,708</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Theatre shows	531,343	1,307,992	1,839,335
Cinema	89,274	-	89,274
Learning and Participation	157,956	-	157,956
Marketing	328,688	-	328,688
CH Own Shows	458,925	-	458,925
	<u>1,566,186</u>	<u>1,307,992</u>	<u>2,874,178</u>

Analysis of direct costs

	Theatre Shows 2025 £	Cinema 2025 £	Learning and Participatio n 2025 £	Marketing 2025 £
Staff costs	215,520	-	-	-
Depreciation	64,850	-	-	-
Direct costs	517,963	39,849	231,977	209,386
	<u>798,333</u>	<u>39,849</u>	<u>231,977</u>	<u>209,386</u>

	CH Own Shows 2025 £	Total funds 2025 £
Staff costs	-	215,520
Depreciation	-	64,850
Direct costs	452,739	1,451,914
	<u>452,739</u>	<u>1,732,284</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Theatre Shows</i> 2024 £	<i>Cinema</i> 2024 £	<i>Learning and Participation</i> 2024 £	<i>Marketing</i> 2024 £
Staff costs	113,265	-	-	-
Depreciation	68,524	-	-	-
Direct costs	349,554	89,274	157,956	328,688
	<u>531,343</u>	<u>89,274</u>	<u>157,956</u>	<u>328,688</u>
			<i>CH Own Shows</i> 2024 £	<i>Total funds</i> 2024 £
Staff costs			-	113,265
Depreciation			-	68,524
Direct costs			458,925	1,384,397
			<u>458,925</u>	<u>1,566,186</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	757,988	740,533
Depreciation	1,986	962
Rent, rates and overheads	41,440	74,682
Insurance	38,633	33,800
Utilities	121,483	110,836
Vehicles	240	90
Postage, stationery & printing	4,958	10,003
Telephones	-	542
Computer costs	86,381	88,709
Audit and accountancy fees	28,052	24,160
Consultants	750	-
Subscriptions	3,267	3,304
Loss on disposal	-	13,690
Repairs and maintenance	79,302	96,933
Finance charges	28,576	54,872
Disallowable VAT	74,992	31,874
Bad debts written off	2	391
Training	2,323	4,758
Sundry expenses	12,413	11,396
(Profit)/Loss on disposal of fixed assets	(10,595)	-
Governance costs	3,233	6,457
	<u>1,275,424</u>	<u>1,307,992</u>

12. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Group's auditor for the audit of the Group's annual accounts	<u>23,600</u>	<u>21,350</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Staff costs

	Group 2025 £	<i>Group</i> <i>2024</i> £	Charitable Company 2025 £	<i>Charitable</i> <i>Company</i> <i>2024</i> £
Wages and salaries	911,239	781,391	695,719	668,126
Social security costs	47,373	54,984	47,373	54,984
Contribution to defined contribution pension schemes	14,896	17,423	14,896	17,423
	<u>973,508</u>	<u>853,798</u>	<u>757,988</u>	<u>740,533</u>

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

	Group 2025 No.	<i>Group</i> <i>2024</i> <i>No.</i>
Employees	<u>61</u>	<u>59</u>

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

	Group 2025 No.	<i>Group</i> <i>2024</i> <i>No.</i>
In the band £60,001 - £70,000	-	1

The total amount of employee remuneration and benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the Charitable Company was £82,797 (2024: £79,388).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, travel expenses totalling £NIL were reimbursed or paid directly to Trustees (2024 - £1,168 to 1 Trustee).

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Tangible fixed assets

Group

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2024	299,387	643,872	943,259
Additions	18,277	17,556	35,833
Disposals	(725)	(160,987)	(161,712)
At 31 March 2025	<u>316,939</u>	<u>500,441</u>	<u>817,380</u>
Depreciation			
At 1 April 2024	75,893	509,290	585,183
Charge for the year	6,247	60,589	66,836
On disposals	(251)	(172,056)	(172,307)
At 31 March 2025	<u>81,889</u>	<u>397,823</u>	<u>479,712</u>
Net book value			
At 31 March 2025	<u>235,050</u>	<u>102,618</u>	<u>337,668</u>
At 31 March 2024	<u>223,494</u>	<u>134,582</u>	<u>358,076</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Tangible fixed assets (continued)

Charitable Company

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2024	299,387	595,954	895,341
Additions	18,277	12,341	30,618
Disposals	(725)	(160,987)	(161,712)
At 31 March 2025	<u>316,939</u>	<u>447,308</u>	<u>764,247</u>
Depreciation			
At 1 April 2024	75,893	463,319	539,212
Charge for the year	6,247	58,603	64,850
On disposals	(251)	(172,056)	(172,307)
At 31 March 2025	<u>81,889</u>	<u>349,866</u>	<u>431,755</u>
Net book value			
At 31 March 2025	<u>235,050</u>	<u>97,442</u>	<u>332,492</u>
At 31 March 2024	<u>223,494</u>	<u>132,635</u>	<u>356,129</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Fixed asset investments

Charitable Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	100
At 31 March 2025	<u>100</u>
Net book value	
At 31 March 2025	100
At 31 March 2024	<u>100</u>

THE CUSTOMS HOUSE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charitable Company:

Name	Company number	Registered office or principal place of business	Principal activity
The Customs House Green Room Limited	05812339	The Customs House, Mill Dam, South Shields, Tyne & Wear, NE33 1ES	The running of a cafe bar and the organisation of events and conferences at The Customs House

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
The Customs House Green Room Limited	523,527	(542,061)	(18,534)	26,022

17. Stocks

	Group 2025 £	Group 2024 £
Finished goods and goods for resale	<u>12,065</u>	<u>11,998</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Charitable Company 2025 £	<i>Charitable Company 2024 £</i>
Due within one year				
Trade debtors	92,408	44,778	85,295	44,778
Amounts owed by group undertakings	-	-	-	259,326
Other debtors	70,929	-	66,461	-
Prepayments and accrued income	56,945	186,552	53,416	186,402
	220,282	231,330	205,172	490,506

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Charitable Company 2025 £	<i>Charitable Company 2024 £</i>
Trade creditors	119,238	106,742	103,544	91,236
Amounts owed to group undertakings	-	-	3,261	-
Other taxation and social security	50,410	25,305	33,328	25,305
Other creditors	13,913	50,907	13,913	50,907
Accruals and deferred income	538,179	461,574	516,651	453,454
	<u>721,740</u>	<u>644,528</u>	<u>670,697</u>	<u>620,902</u>
	<u>721,740</u>	<u>644,528</u>	<u>670,697</u>	<u>620,902</u>

	Group 2025 £	<i>Group 2024 £</i>	Charitable Company 2025 £	<i>Charitable Company 2024 £</i>
Deferred income at 1 April 2024	387,355	509,647	387,355	509,647
Resources deferred during the year	438,099	387,355	431,094	387,355
Amounts released from previous periods	(387,355)	(509,647)	(387,355)	(509,647)
	<u>438,099</u>	<u>387,355</u>	<u>431,094</u>	<u>387,355</u>
	<u>438,099</u>	<u>387,355</u>	<u>431,094</u>	<u>387,355</u>

Deferred income relates to monies received in advance for theatre shows and events taking place after the year end 31 March 2025.

20. Deferred taxation

Group

	2025 £	<i>2024 £</i>
At the beginning of the year	487	727
Accelerated capital allowances	807	(240)
	<u>1,294</u>	<u>487</u>
	<u>1,294</u>	<u>487</u>

The deferred tax liability is made up as follows:

	Group 2025 £	<i>Group 2024 £</i>
Accelerated capital allowances	(1,294)	(487)
	<u>(1,294)</u>	<u>(487)</u>
	<u>(1,294)</u>	<u>(487)</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Designated funds				
Designated funds	130,000	-	-	130,000
General funds				
General funds	536,947	2,960,341	(3,165,175)	332,113
Total Unrestricted funds	666,947	2,960,341	(3,165,175)	462,113
Restricted funds				
Leasehold improvements	761	-	(761)	-
Other activities	11,521	-	-	11,521
Garfield Weston	46,710	11,146	(39,098)	18,758
Learning and Participation	10,196	15,000	(15,538)	9,658
Biffa	23,530	-	-	23,530
Arts Council (Capital)	-	130,674	-	130,674
	92,718	156,820	(55,397)	194,141
Total of funds	759,665	3,117,161	(3,220,572)	656,254

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

21. Statement of funds (continued)

Funds Descriptions:

Unrestricted funds - free reserves after allowing for restricted funds.

Designated funds - £110,000 designated for building improvement works and £20,000 for planned drama development work.

Leasehold improvements - funding from South Tyneside Council and Northern Rock Foundation towards the capital redevelopment. Costs incurred were capitalised and depreciation is charged annually to the fund.

Other activities - monies received for ticket income and spend on the cost of various projects such as UKES.

Garfield Weston - grant received to make alterations to the building and pay for a community worker.

Learning and participation - grants and invoice income from various grant funding sources which include The Arts Council plus earned income from the Community and Education Programmes.

Biffa - grants received towards improved staging.

Arts Council England (Capital) - grant funding received as part of the Capital Investment Programme.

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

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Unrestricted funds				
Designated funds				
Designated funds	130,000	-	-	130,000
General funds				
General funds	613,559	2,722,113	(2,798,725)	536,947
Total Unrestricted funds	743,559	2,722,113	(2,798,725)	666,947
Restricted funds				
Leasehold improvements	56,327	-	(55,566)	761
Other activities	-	11,521	-	11,521
Garfield Weston	46,780	-	(70)	46,710
Learning and Participation	-	32,742	(22,546)	10,196
Biffa	23,530	214,584	(214,584)	23,530
	<u>126,637</u>	<u>258,847</u>	<u>(292,766)</u>	<u>92,718</u>
Total of funds	<u>870,196</u>	<u>2,980,960</u>	<u>(3,091,491)</u>	<u>759,665</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Designated funds	130,000	-	-	130,000
General funds	536,947	2,960,341	(3,165,175)	332,113
Restricted funds	92,718	156,820	(55,397)	194,141
	<u>759,665</u>	<u>3,117,161</u>	<u>(3,220,572)</u>	<u>656,254</u>

Summary of funds - prior year

	<i>Balance at</i> <i>1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at</i> <i>31 March</i> <i>2024</i> £
Designated funds	130,000	-	-	130,000
General funds	613,559	2,722,113	(2,798,725)	536,947
Restricted funds	126,637	258,847	(292,766)	92,718
	<u>870,196</u>	<u>2,980,960</u>	<u>(3,091,491)</u>	<u>759,665</u>

23. 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	337,668	-	337,668
Current assets	847,479	194,141	1,041,620
Creditors due within one year	(721,740)	-	(721,740)
Provisions for liabilities and charges	(1,294)	-	(1,294)
Total	<u>462,113</u>	<u>194,141</u>	<u>656,254</u>

THE CUSTOMS HOUSE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	358,076	358,076
Current assets	92,718	953,886	1,046,604
Creditors due within one year	-	(644,528)	(644,528)
Provisions for liabilities and charges	-	(487)	(487)
Total	<u>92,718</u>	<u>666,947</u>	<u>759,665</u>

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

	Group 2025 £	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	<u>(103,411)</u>	<u>(110,531)</u>
Adjustments for:		
Depreciation charges	66,836	69,485
Taxation	807	-
Loss/(profit) on the sale of fixed assets	(10,595)	13,690
Increase in stocks	(67)	(999)
Decrease/(increase) in debtors	11,048	(134,529)
Increase/(decrease) in creditors	77,212	(45,355)
Net cash provided by/(used in) operating activities	<u>41,830</u>	<u>(208,239)</u>

25. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash at bank and in hand	<u>809,273</u>	<u>803,276</u>
Total cash and cash equivalents	<u>809,273</u>	<u>803,276</u>

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26. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	803,276	5,997	809,273
	<u>803,276</u>	<u>5,997</u>	<u>809,273</u>

27. Operating lease commitments

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

	Group 2025	Group 2024	Charitable Company 2025	Charitable Company 2024
	£	£	£	£
Not later than 1 year	3,370	1,700	3,370	1,700
Later than 1 year and not later than 5 years	10,415	-	10,415	-
	<u>13,785</u>	<u>1,700</u>	<u>13,785</u>	<u>1,700</u>

28. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2025.