

Company registration number 05541255
Charity registration number 1121007

UK Storyhouse Limited
Trustees' Report and Consolidated
Financial Statements
For the Year Ended 31 March 2025

STORYHOUSE

CHAMPION ACCOUNTANTS LLP
Statutory Auditors
2nd Floor
Refuge House
33-37 Watergate Row
CHESTER
CH1 2LE

UK Storyhouse Limited

Contents of the Consolidated Financial Statements For the Year Ended 31 March 2025

Contents

	Page
Trustees Reference and Administrative Details	1
Report of the Trustees (including Directors' Report)	2 - 8
Independent Auditor's Report	9-11
Consolidated Statement of Financial Activities (including Income and Expenditure Account)	12
Consolidated and Charity Balance Sheet	13
Consolidated Cash Flow Statement	14
Notes to the Consolidated Financial Statements	15 - 27

UK Storyhouse Limited

Trustees Reference and Administrative Details For the Year Ended 31 March 2025

The Trustees, who are also the Directors for the purposes of company law, present their report and the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Registered Charity Name	UK Storyhouse Limited
Charity Registration Number:	1121007
Company Registration Number:	05541255
Trustees (in the period and at the date of approval):	D Watson (Chair) M Perny (Vice Chair) (appointed VC 21/11/2023) N M Adamu (resigned 20/12/24) E Boekesteijn (resigned 5/12/24) L A Burnett M L Dalton W A Fergus (resigned 10/8/25) J W Grout S M Jones V Venugopal K Lowe R D Watts A Tonkin (resigned 20/1/25) R E Guest
Principal and Registered Office:	Storyhouse Hunter Street Chester Cheshire CH1 2AR

The Charity's professional advisors are as follows:

Auditors:	Champion Accountants LLP 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
Bankers:	Lloyds Bank plc 8 Foregate Street Chester CH1 1XP NatWest Bank plc 33 Eastgate Street Chester CH1 1LG

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the Group and Charity for 1 April 2024 – 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).

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee whose constitution is set out in a deed of trust, as defined by the Companies Act 2006.

Board of Trustees

The Board at 31 March 2025 is made up of 11 non-executive unpaid Trustees, chaired by David Watson. Board membership includes two dedicated positions for Trustees under the age of 25, one of which was vacant from Dec 2024.

The Board of Trustees are responsible for ensuring Storyhouse's mission and aims are achieved. It is responsible for forward strategy and direction, approving the annual business plan and budget, and monitoring performance and delivery, supporting the Chief Executive and her team. Board Trustees have a diverse range of skills, experience and backgrounds, bringing a range of perspectives to discussions and strategic decisions.

Recruitment and appointment of new Trustees

New appointments to the Board are advertised and ratified by the full Board. This process is led by a Nominations Committee. New Trustees have a full induction process and take part in the year-round trustee training programme. Trustees are appointed on a fixed term basis and are subject to a maximum six-year term.

Decision Making

The Board retains full control and approves all major strategic decisions and has ultimate responsibility for the company's conduct and financial stability. Leadership and management of the Charity is delegated to the Chief Executive.

The Chief Executive has support from five Directors (Creative, Development, Marketing, Finance and Operations) together comprising the organisation's Senior Leadership Team.

The Board meets four times a year and is supported by a number of committees and advisory groups, which include:

Committees:

- Finance & Resources
- Risk
- Access & Inclusion
- Remuneration
- Nominations
- Artistic Impact & Evaluation
- Development

This structure provides the Board with the assurance that detailed attention and scrutiny are being afforded to important strategic issues.

Each of the committees and advisory groups are governed by terms of reference, which set out key decisions which must be approved by the Board and those delegated to the standing committees.

The governance structure and the terms of reference of committees are reviewed annually to ensure compliance with the Charity's governing document and to make sure they remain fit for purpose.

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

The affairs of the company are subject to external scrutiny by Arts Council England, who are entitled to attend Board meetings as observers. The company has a substantial contract for services with Cheshire West & Chester Council, who undertake an annual review and are also invited to attend Board meetings as observers.

Storyhouse runs two wholly owned commercial trading subsidiaries, Storyhouse Production Company Limited and Storyhouse Catering Company Limited.

Objectives and Activities

The objects of the Charity are to promote the presentation and development of the performing arts in Chester and the surrounding area.

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)'.

Storyhouse is an independent arts centre and creative hub. Every pound we make goes back into Storyhouse, to keep our space free and open, and change lives in our communities.

Our home incorporates two theatres, a cinema, a library and a restaurant.

During 2024/25, the business plan was developed from a one year to a four year plan, covering the period up to March 2028.

It has provided renewed focus for the organisation at a time of leadership change and financial challenge, communicating our ambition and setting out a clear timescale for returning to a positive trading position.

It set out the following:

Vision: Here, culture is owned by everyone.

Mission: We work every day to be a creative home for our communities.

Values:

- Listen closely – true empathy takes effort. So we work hard to understand different points of view.
- Look around – opportunities can be spotted by anyone, anywhere, at anytime. So we always have our eyes, ears and minds wide open.
- Speak up – not everyone's stories have been told. So we use our voices to amplify those that haven't been heard.
- Stand up – debate and discussion make things better for us all. So we don't shy away from a challenge.
- Reach out – diverse perspectives solve the hardest problems and make the best decisions. So we seek them out, and invite them in.

Strategic objectives:

- Create outstanding artistic opportunities
- Tell everyone Storyhouse is a charity
- Show why we're vital
- Make people feel welcome here
- Unlock the full Storyhouse offer

The Business Plan is used by the Leadership Team to inform and steer progress against our mission and objectives. The Board of Trustees monitors delivery of the Business Plan at its quarterly meetings.

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

Achievements and Performance

Last year we welcomed more than 912,000 people through our doors. Storyhouse continues to play an essential role as a free, warm, open space in the heart of the city. We know from feedback that customers from many different communities – communities of place, interest, identity, need and action – feel safe here.

From that position, we are able to build meaningful engagement with a range of creative and cultural activities, including with communities that have traditionally been under-served by the cultural sector. Our engagement continues to grow, with a 14% increase in attendances at participatory activities in 2024/25 compared to the previous year.

- 187,913 tickets sold for performances, films and activities
- 69,560 attendances at participatory activities, including 52,284 for young people's activities
- 67% of our engagement activities were free to access
- 2,202 hours of community-led activity
- 161,253 books borrowed

Highlights from 2024/25

Our in-house productions, Storyhouse Originals, included a major production of *Kinky Boots*; a version of *The Tempest* which toured to schools before returning to Storyhouse; and our Christmas show, *Sleeping Beauty*. We also made three new shows for the Grosvenor Park Open Air Theatre: *The Importance of Being Earnest*, *Gangs of New York* and, and for younger audiences, *The Wizard of Oz*, which attracted more than 21,000 people. For the first time, we partnered with Scenario Two to co-produce *The Parent Agency*, a new family musical written by David Baddiel, which premiered at Storyhouse.

We continued to complement these productions with a wide range of touring work, across both the main theatre and Garret studio. This included theatre, musicals, music, dance and comedy as well as an extensive programme of work for families, with more than 77,000 tickets sold.

Our support for Fallen Angels Dance Theatre as an Associate Company saw the continuation of the work with people in recovery from addiction.

Throughout the year we work with our communities to co-curate a series of festivals, working with steering groups of people with lived experience of the issues explored, to create events ranging from two days to two weeks in length. Our 2024/25 festivals included Storyhouse Queer for LGBTQIA+ communities, Storyhouse Women, Kaleidoscope Festival celebrating and platforming the creative talents of the learning-disabled community, Storyhouse Childless and Storyhouse Elders. These festivals engaged nearly 4,000 people as participants, audience members, speakers and artists. We also run Chester Literature Festival, which featured authors including George the Poet, Simon Reeve and Lucy Worsley, and Wayword, designed to inspire a love of stories and reading in children aged 3-11.

In addition to our co-curated festivals, Storyhouse also supports local communities to stage their own events and activities. In 2024/25 52 community groups accessed free space at Storyhouse, amounting to more than 2,200 hours of activity, ranging from domestic abuse support services, bereavement support, chatter and natter, LGBTQ+ reading groups, board game groups and much more.

Our film programme continued to offer a wider range of world cinema, British independent film, documentary, classics, new releases, family features, outdoor screenings, curated seasons and festivals, alongside some live broadcast screenings, attracting audiences of more than 32,000.

Young Storyhouse encompasses our many programmes for young people, which delivered more than 780 sessions across the year with attendance of 9,800+. In 2024/25 these included:

- Youth Theatre (8 different groups, split up by age) for young people aged 5-17
- Storyhouse Young Company (SYC) for young people aged 18-25 interested in a career in performing
- Young Leaders for young people who are referred to us by partner organisations to join a sustained creative work experience programme
- The Agency, a creative entrepreneurship programme for young people aged 15-25 from Lache to develop projects for their community
- Young Programmers, offering cinema and festival take-over opportunities for aspiring producers and programmers aged 14-25
- Young Readers, for graduates of the Young Leaders programme to discuss books and themes

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

- Holiday Activity Fund (HAF) winter, spring and summer clubs for children in receipt of free school meals, often including a visit to a Storyhouse Original production
- Work Experience Week, for 16 young people in years 10-13 to gain a taste of working at Storyhouse

Our library continued to attract international recognition, due to its integration with the rest of the building alongside the longest opening hours of any UK public library. Activities included twice-weekly Rhymetime sessions for early years, which saw more than 11,000 attendances, storytelling, craft and digital support sessions.

Financial Position

For the financial year ended 31 March 2025, Storyhouse reported a surplus of £64k. This compares to a deficit of £393k in March 2024, showing a positive step forward as we move past a break even position, enabling us to start rebuilding our reserves.

The budget for the year ended 31 March 2025 was a deficit of £265K. The turnaround from deficit to surplus was mainly due to favourable performance against target for box office income, particularly for touring shows and cost control across the board.

Raising Funds

Total income for March 2025 was £7.555m, an increase of £454k compared to the prior year (£7.101m in March 2024). Further detail is provided in notes 3-7 of the accounts.

There were increases in most areas of fundraising: Membership and private giving at £318k (£234k in 2024); Sponsorship income at £95k (£80k in 2024); and Trusts and Foundations at £234k (£194k in 2024). Project Funding was lower at £67k (£97k in 2024).

Grants received from Arts Council England and Cheshire West and Chester Council were £1.33m in 2025, the same as 2024.

Catering Company

Income from the trading subsidiary, Storyhouse Catering Company, was £3.38m (from £3.6m in March 2024).

The Catering Company continued to operate The Kitchen at Storyhouse, open daily from 8am to 11pm, serving a diverse range of visitors, including students, community groups, home workers, and library users. With a casual dining menu with flavours inspired by Levantine cuisine and a comprehensive coffee shop offer, it provides an accessible and inviting space that complements our wide range of activities.

The Kitchen actively supports local suppliers such as Kookaburra Bakery, Peckforton Farm Dairy, David Joinson, and Lost Barn Coffee.

The overall contribution from the Catering Company was a surplus of £944k (£744k in March 2024). As well as this significant contribution to Storyhouse's overall revenue, The Kitchen creates essential employment opportunities in hospitality and food and drink.

Production Company

Storyhouse's own productions, Storyhouse Originals, continue to be developed through the Storyhouse Production Company. Income for 2025 was £796k, down from £932k in March 2024 due to the timing of productions.

Theatre Tax Relief increased to £290k (from £223k in March 2024), following a review of what can be claimed across the various projects.

Assets

Net current assets were £840k as at March 2025 (£815k in March 2024). Net group assets were £1,180k as at March 2025 (£1,115k March 2024).

Overall cash at bank and cash in hand balance was £1,638k (£1,650k in March 2024).

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

Risk Management and Principal Risks

The Trustees monitor performance against the Charity's business plan and budget and have risk management processes in place. There is a comprehensive review annually to examine major strategic, business and operational risks which the Charity faces, and the Audit & Risk committee leads on this process.

A risk register is maintained and is reviewed regularly to confirm that systems have been established to mitigate and lessen these risks.

The Trustees have a Risk Management Strategy which comprises:

- A quarterly review of the risks the Charity may face and the likelihood of these risks occurring. Particular attention is given to major risks that would prevent the organisation from achieving its objectives.
- The Senior Leadership Team reports any changes in status of these risks, including any new risks and any actions taken to the Risk Committee and the main Board.
- The establishment of systems and procedures to mitigate those risks are identified in the reviews.
- Procedures designed to minimise any potential impact on the charity are implemented should these risks materialise.

The risk register identified that the highest risk is our reserve levels. Reserves have previously been used to support the post Covid recovery period, which was exacerbated by high inflation and the cost of living crisis. As progress to date shows, the planned turnaround to a break even position has been achievable in 2024/25 and the organisation is committed to rebuilding its reserves back to target as the business and external environment allows.

The other top risks identified are:

- IT

The organisation identified IT as a risk due to challenges around recruiting appropriate staff and ageing equipment. An external audit was undertaken to identify priority works, and a new IT Manager was recruited in April 2024. Significant progress against priorities has already been made and this risk will be further reduced by March 2026.

- Inflationary issues pressures

Although the rate of inflation is reducing, resources are still being stretched following the recent period of high inflation, particularly in terms of its impact on building costs and salaries and wages. It is anticipated that the rate of expected growth vs inflationary pressure on costs will narrow and relieve some of this pressure going forward.

- Dependency on income sources

It is important that we maintain a healthy balance across our revenue grants, earned income and other contributed income, to avoid dependency on any single source. The Business Plan identifies areas for growth, particularly in terms of earned income.

- Failure to comply with safeguarding legislation and guidance

Storyhouse has very robust safeguarding training, checks, policies and procedures in place, that are understood across the organisation. However, due to the number of adults and children at risk that we are engaging with, the risk of failing to comply has been noted in order to ensure it is carefully monitored.

Going Concern

Your attention is drawn to the going concern note included within the Accounting Policies notes to the Financial Statements on page 15.

The reserves position of the Charity is set out below. The Board considers that the Charity has adequate financial resources for ongoing operations and our business planning process, which includes financial projections, has taken into account the current economic climate, likely levels of secured income, funding and trading in the forthcoming year.

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

The Board have reviewed and considered all relevant information and it has been determined that they do not create a material uncertainty that casts significant doubt upon the Charity's ability to continue as a going concern.

The Charity has a 22-year lease and service contract with Cheshire West and Chester Council, with a rolling three-year funding cycle agreed over that period. The original 25 year lease granted in 2017 was extended by 10 years in 2024, demonstrating the Council's commitment to Storyhouse. The financial settlement for this is now confirmed until March 2028.

In November 2022, Arts Council England awarded Storyhouse continued National Portfolio grant funding until 2026, which offers further financial stability to the Charity. In autumn 2024, this was extended to March 2027.

The view of the Board is that the Charity will continue in operational existence for the foreseeable future.

With secured income and based on its business plan for the forthcoming year, the Trustees have concluded that the Charity will be in a position to continue to meet its liabilities, as they fall due, for at least twelve months from signing these financial statements.

After consideration of all factors, the accounts have therefore been prepared on the basis that the Charity is a going concern.

Reserves

At the end of March 2025, total funds carried forward are £1.18m (£1.11m in March 2024), of this £59k relates to designated funds and £86k in funds restricted in nature.

The Board aims to maintain an appropriate level of reserves to support its work and programme of activities.

The recommended reserves levels have been determined in accordance with Charity Commission's best practice guidance. The guidance highlights that the setting of a reserves policy is not a task which can be taken in isolation, but is a product of a charity's strategic planning, budgeting and risk management process.

The reserves policy should protect the continuity of the Charity's work and provide appropriate cover against risks to which it is exposed. The Reserves Policy takes into account the following risk factors:

- Risks associated with income, including funding and sponsorship, being different or lower from that budgeted.
- Risks associated with expenditure, being different or higher from that budgeted.
- Planned activity level having identified potential threats and opportunities.
- The charity's contractual commitments.
- The potential costs associated with having to wind down the organisation in an emergency situation.

Overall, the Board believes that the determined target level of £927k of available 'free' reserves (defined as unrestricted funds not already invested in fixed assets, held as designated funds or irrevocably committed for other purposes) to be appropriate based on their review.

The Board considers the total requirement of reserves (equivalent to just under 3 months total expenditure) provides sufficient flexibility in the context of operational requirement and is in line with other similar charities they have benchmarked.

At the end of March 2025, the balance held as unrestricted reserves was £1.1m (£1.0m March 2024) of which £695k were regarded as free reserves (£695k March 2024).

Plans for Future Periods

As mentioned earlier, the Business Plan for 2024/25 has been extended to cover the next three years, ending in March 2028. This revised plan will outline activities that support the vision, mission, and strategic objectives. It will also continue progress to achieve a consistent break-even position and begin rebuilding reserves by the end of this period. This approach ensures that the strategic objectives remain at the forefront while allowing for responsive changes as new opportunities or challenges emerge.

UK Storyhouse Limited

Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2025

Trustees Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of Storyhouse for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

In so far as the trustees are aware:

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

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

In approving the Trustees' Annual Report we also approve the Director's Report, included therein, in our capacity as company directors.

Signed by order of the Trustees by:

D Watson
Chair



Date: 30/04/2025

UK Storyhouse Limited

Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2025

Opinion

We have audited the financial statements of UK Storyhouse Limited (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the group and the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

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

UK Storyhouse Limited

Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2025

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report and the strategic report included within the Report of the Trustees.

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

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- The charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Extent to which the audit is considered capable of detecting irregularities, including fraud

The responsibility for the prevention and detection of irregularities, including fraud, lies with the trustees and with those charged with governance. The objectives of our audit in respect of irregularities and fraud are to assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient, appropriate audit evidence regarding the assessed risks and to respond appropriately to fraud or suspected fraud identified during the audit.

Audit procedures

We determine significant applicable laws and regulations through discussion with those charged with governance and our own knowledge of the industry and design audit procedures to help identify instances of non-compliance with those laws and regulations that may have a material effect on the financial statements.

We consider the applicable laws and regulations to be the financial reporting framework (FRS 102 and the Companies Act 2006), Charity Law, the relevant tax regulations in the UK, employment law and the Health and Safety at Work Act 1974 and Safeguarding legislation.

UK Storyhouse Limited

Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2025

We consider the control environment and the procedures in place to address identified risks, including management override, non-compliance with laws and regulations and to prevent and detect fraud or irregularity. Our procedures are designed to provide reasonable assurance that the financial statements are free from material misstatement or error and include: enquiries of management and of staff in key compliance functions; review of reports from regulators; review of minutes of meetings of those charged with governance; review and testing of manual journals, relevant nominals and significant transactions outside the normal course of business; review of financial statement disclosures and testing to supporting documentation; performance of analytical procedures.

We are not responsible for preventing non-compliance and due to the inherent limitations of an audit, as described above, the audit cannot be relied upon to detect all instances of non-compliance with 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: <http://www.frc.org.uk/auditorsresponsibilities> . This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Susan Harris MA ACA (Senior Statutory Auditor)
for and on behalf of Champion Accountants LLP
Chartered Accountants
Statutory Auditor**

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2nd Floor Refuge House
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UK Storyhouse Limited

Consolidated Statement of Financial Activities (Including Income and Expenditure Account) For the Year Ended 31 March 2025

		Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	1,855,803	189,191	2,044,994	1,936,102
Charitable activities	4	1,048,598	-	1,048,598	406,057
Other trading activities	5	4,171,787	-	4,171,787	4,536,112
Other	7	289,581	-	289,581	222,899
Total income and endowments		7,365,769	189,191	7,554,960	7,101,169
Expenditure on:					
Raising funds	8	3,517,844	-	3,517,844	4,015,081
Charitable activities	9	3,750,218	222,613	3,972,831	3,478,737
Total expenditure		7,268,062	222,613	7,490,675	7,493,818
Net income/(expenditure)		97,707	(33,422)	64,285	(392,649)
Reconciliation of funds					
- Total funds brought forward		995,768	119,672	1,115,440	1,508,089
- Total funds carried forward	23	1,093,475	86,250	1,179,725	1,115,440

The Statement of Financial Activities includes all gains and losses recognised during the year. All Income and Expenditure derive from continuing activities.

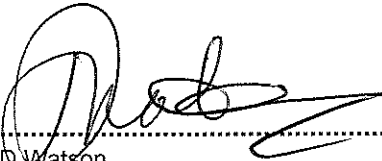
The notes on pages 15 - 27 form part of these financial statements

UK Storyhouse Limited

Consolidated and Charity Balance Sheet For the Year Ended 31 March 2025

	Notes	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible assets	14	339,214	300,506	339,214	300,506
Investments	15	-	-	2	2
		<u>339,214</u>	<u>300,506</u>	<u>339,216</u>	<u>300,508</u>
Current assets					
Stocks	16	30,616	24,788	-	-
Debtors	17	1,047,300	936,345	469,757	268,461
Cash at bank and in hand		1,638,162	1,650,907	1,625,447	1,616,040
		<u>2,716,078</u>	<u>2,612,039</u>	<u>2,095,204</u>	<u>1,884,502</u>
Liabilities					
Amounts falling due within one year	18	(1,875,566)	(1,797,105)	(1,254,696)	(1,069,568)
		<u>840,512</u>	<u>814,935</u>	<u>840,508</u>	<u>814,933</u>
Net current assets					
		<u>1,179,725</u>	<u>1,115,441</u>	<u>1,179,724</u>	<u>1,115,441</u>
Net assets					
The funds of the charity:					
Restricted income funds	20	86,250	119,672	86,250	119,672
Unrestricted funds:					
- General fund	21	1,034,104	995,768	1,034,103	995,767
- Designated fund	22	59,371	-	59,371	-
		<u>1,179,725</u>	<u>1,115,440</u>	<u>1,179,724</u>	<u>1,115,439</u>

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


.....
D Watson

Company Number: 05541255

The notes on pages 15 - 27 form part of these financial statements

UK Storyhouse Limited

Consolidated Cash Flow Statement For the Year Ended 31 March 2025

	Note	2025 £	2024 £
Net Cashflow from operating activities	25	(164,951)	(607,891)
Tax received		289,581	222,899
Cashflow from investing activities			
Payments to acquire tangible fixed assets	14	(137,374)	(205,393)
Net Cashflow from investing activities		(137,374)	(205,393)
Net increase in cash and cash equivalents		(12,745)	(590,385)
Cash and cash equivalents at beginning of year		1,650,907	2,241,292
Cash and cash equivalents at the end of the year		1,638,163	1,650,907
Cash and cash equivalents consist of:			
Cash at bank and in hand		1,638,162	1,650,907
Short term deposits		-	-
Cash and cash equivalent at the end of the year		1,638,162	1,650,907

The notes on pages 15 - 27 form part of these financial statements

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

1 Accounting Policies

General Information

The charity is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Storyhouse, Hunter Street, Chester, Cheshire CH1 2AR.

Accounting convention

The financial statements have been prepared in accordance with 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 (FRS102) effective 1 January 2019 – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note below.

The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest pound.

UK Storyhouse Limited is a public benefit entity as defined by FRS 102.

Basis of consolidation

The Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Statement of Cash Flows include the financial statements of the company and its subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited, made up to 31 March 2024. There are uniform policies across the group and intra group transactions are eliminated on consolidation. Consolidation is on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

Going Concern

As part of their going concern assessment, the trustees have considered the events and conditions that the Charity may face, including the continued impact of the cost-of-living crisis and the financial uncertainty in the UK economy.

In light of the economic uncertainty, the management team regularly assess what impacts events and conditions might have on its operations and forecast cash flows, ensuring it has sufficient liquidity to continue to meet its obligations as they fall due.

The Charity has a 22-year lease and service contract with Cheshire West and Chester Council, with a rolling three-year funding cycle which is confirmed until March 2028. A National Portfolio grant from Arts Council England has also been confirmed until March 2027.

Financial and other risks are addressed through regular monitoring by the Finance Committee, Risk Committee and full board, with the overall budget receiving a full re-appraisal on a regular basis. The business planning process includes financial projections taking into account the current economic climate and likely levels of secured income, funding and trading in the forthcoming year.

After reporting a surplus for 2024-25, the current budget anticipates a deficit for the financial year 2025-26, largely due to the Government's recent increases in minimum wage and employer's national insurance. Existing reserves will be used to fund the deficit in the short term. The medium-term financial plan projects the Charity returning to a surplus.

The view of the Trustees is that, whilst they acknowledge the significant disruption that the cost-of-living crisis, changes in minimum wage and national insurance have brought and may continue to bring, the Charity will continue in operational existence for the foreseeable future. The trustees have concluded the Charity will be able to continue to meet its liabilities as they fall due for at least twelve months from signing these financial statements. In reaching their conclusion, the trustees have reviewed and considered relevant information, including the annual budget and future cash flows.

After consideration of all factors, the trustees continue to adopt the going concern basis in preparing the financial statements.

The funds of the charity

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

Restricted funds are funds which are used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

charged against these funds. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income that is revenue in nature is recognised in full in the year of entitlement where the performance conditions have been met.

The point of entitlement to ticket income is regarded as the completion of the ticketed performance. As such, ticket income is recognised upon completion of the performance that the ticket has been issued for. Amounts received for future performances are included in current liabilities.

The other sources of income are received at the point of delivery of the goods or services and are therefore recognised upon receipt.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating voluntary income are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of the charitable activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	20% on cost and 10% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

Where it has been identified that the recoverable amount of a fixed asset is below its net book value the asset is written down to its recoverable amount and the impairment loss is recognised in the Statement of Financial Activities.

Stocks

Stocks consist of purchased goods for resale and consumables. Stocks are valued at the lower of cost or net realisable value.

Debtors

Debtors receivable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit with a short maturity of three months or less.

Creditors and provisions

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred income includes:

- Income received for events and performances taking place after the balance sheet date

Financial instruments

The charity 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 fixed asset investments which are subsequently measured at fair value where this can be reliably measured.

Operating leases

Rentals paid under operating leases are charged to the income and expenditure on a straight-line basis over the period of the lease.

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

Taxation

As a registered charity, the company benefits from rates relief and is generally exempt from Income Tax, Corporation Tax and Capital Gains Tax, but not Value Added Tax.

Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

2 Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited. The summary financial performance of the charity alone is:-

	31 March 2025	31 March 2024
	£	£
Income	2,804,011	2,119,259
Theatre Tax Relief	289,581	222,899
Gift aid from Storyhouse Catering Company Limited	943,524	743,929
Gift aid from Storyhouse Production Company Limited	-	-
	<u>4,037,116</u>	<u>3,086,088</u>
Expenditure on charitable activities	<u>3,972,831</u>	<u>3,478,737</u>
Surplus/(Deficit) for the year	<u>64,285</u>	<u>(392,649)</u>
Total funds brought forward	<u>1,115,439</u>	<u>1,508,088</u>
Total funds carried forward	<u><u>1,179,724</u></u>	<u><u>1,115,439</u></u>
Represented by:		
Unrestricted funds	1,093,474	995,767
Restricted funds	86,250	119,672
	<u><u>1,179,724</u></u>	<u><u>1,115,439</u></u>

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Funding				
Members & Private Giving	317,657	-	317,657	234,295
Sponsorship Income	95,062	-	95,062	79,700
Trusts and Foundations	45,218	189,191	234,409	194,482
Project Funding	67,241	-	67,241	97,000
Grants receivable				
Arts Council England	228,015	-	228,015	228,015
Cheshire West and Chester Council	1,102,610	-	1,102,610	1,102,610
Government Grants	-	-	-	-
	<u>1,855,803</u>	<u>189,191</u>	<u>2,044,994</u>	<u>1,936,102</u>

Of the income from donations and legacies received in 2025, £1,855,803 (2024: £1,727,681) was unrestricted and £189,191 (2024: £208,421) was restricted.

4 Incoming resources from charitable activities

	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £
Library operation	25,359	25,359	25,876
Engagement	60,560	60,560	37,355
Ticketing	903,074	903,074	277,283
Other income	59,605	59,605	65,543
	<u>1,048,598</u>	<u>1,048,598</u>	<u>406,057</u>

5 Other trading activities

	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £
Storyhouse Production Company Limited	795,949	795,949	932,552
Storyhouse Catering Company Limited	3,375,838	3,375,838	3,603,560
	<u>4,171,787</u>	<u>4,171,787</u>	<u>4,536,112</u>

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

6 Net income from trading activity of subsidiary companies

The charity owned 100% of the share capital of Storyhouse Catering Company Limited and Storyhouse Production Company Limited at 31 March 2025. Both subsidiaries are registered in England and Wales. The principal activity of each subsidiary is detailed below together with their trading results for the year.

Storyhouse Catering Company Limited

The principal activity of the company was that of catering, cinema and receiving touring theatre at Storyhouse, Chester. The company registration number is 10709991.

	31 March 2025	31 March 2024
	£	£
Turnover	3,375,838	3,603,560
Cost of sales	2,393,203	2,798,163
Administration expenses	39,111	61,467
	<u>943,524</u>	<u>743,930</u>
(Loss)/Profit before taxation and for the financial year	943,524	743,930
Amount gift aided to the charity	<u>943,524</u>	<u>743,930</u>
Retained earnings brought forward and carried forward	<u>-</u>	<u>-</u>
Current assets	1,064,458	684,901
Current liabilities	<u>1,064,457</u>	<u>684,900</u>
Net current assets	1	1
Called up share capital	1	1
Retained earnings	<u>-</u>	<u>-</u>
	<u>1</u>	<u>1</u>

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

Storyhouse Production Company Limited

The principal activity of the company was that of theatre company production at Storyhouse, Chester. The company registration number is 10709994.

	31 March 2025 £	31 March 2024 £
Turnover	795,949	932,552
Cost of sales	1,087,280	1,133,709
Administration expenses	(1,750)	21,742
Loss before taxation	<u>(289,581)</u>	<u>(222,899)</u>
Corporation tax credit (Theatre tax relief)	<u>289,581</u>	<u>222,899</u>
Profit for the financial year	<u>-</u>	<u>-</u>
Current assets	524,958	670,652
Current liabilities	<u>524,957</u>	<u>670,651</u>
Net current assets	1	1
Called up share capital	1	1
Retained earnings	<u>1</u>	<u>1</u>

7 Other income

	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £
Theatre tax relief	<u>289,581</u>	<u>289,581</u>	<u>222,899</u>
	<u>289,581</u>	<u>289,581</u>	<u>222,899</u>

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

8 Costs of raising funds

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Storyhouse Production Company Limited	1,085,530	1,085,530	1,155,451
Storyhouse Catering Company Limited	2,432,314	2,432,314	2,859,630
	<u>3,517,844</u>	<u>3,517,844</u>	<u>4,015,081</u>

9 Costs of Charitable Activities by Activity Type

	Direct Costs £	Support Costs £	Governance Costs £	Total Funds 2025 £	Total Funds 2024 £
Charitable activities	2,739,674	-	-	2,739,674	2,304,082
Management	-	951,767	-	951,767	911,081
Finance	-	103,565	15,600	119,165	116,931
Building overheads	-	162,225	-	162,225	146,643
	<u>2,739,674</u>	<u>1,217,557</u>	<u>15,600</u>	<u>3,972,831</u>	<u>3,478,737</u>

Costs of charitable activities were £3,750,218 (2024: £3,478,737) of which £3,972,831 (2024: £3,321,866) was unrestricted and £222,613 (2024: £156,871) was restricted.

10 Net income/(expenditure) for the year

	2025 £	2024 £
This is stated after charging:		
Depreciation	98,666	91,745
Auditors remuneration		
- Audit of the financial statements	15,600	15,000
- Accountancy services	-	-
Operating lease costs:		
- Land and buildings	60,292	24,792
- Motor vehicle	4,558	4,558
- Copier	2,692	2,692

11 Trustees' Remuneration

None of the Trustees received any remuneration or benefits in kind in respect of their duties as a trustee. Expenses were paid to Trustees during the year in amount of £NIL (2024: £961).

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

12 Analysis of staff costs and the cost of key management personnel

Total staff costs were as follows

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Wages and salaries	2,583,601	1,994,941	2,352,554	1,486,165
Social security costs	214,460	192,178	201,588	176,954
Pension costs	87,976	75,171	84,414	72,422
	<u>2,886,037</u>	<u>2,262,290</u>	<u>2,638,556</u>	<u>1,735,541</u>

Key management comprises the executive team. The total employee benefits of the key management personnel were £269,118 (2024: £320,631).

13 Particulars of employees

The average number of staff employed during the year was 145, analysed by function as follows:

	2025 Number	2024 Number
Project	12	12
Head office	22	19
Kitchen	4	4
Marketing	5	5
Production	14	11
Cinema	2	4
Touring	1	2
Trading	2	1
Casual staff	85	87
	<u>147</u>	<u>145</u>

During the year the number of employees who earned more than £60,000 was as follows:

	2025 Number	2024 Number
£60,000 - £70,000	3	2
£70,000 - £80,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	-	-

There were no disclosable termination payments made in the current or prior year.

The charity contributes to a defined contribution pension scheme for its employees and an equity pension scheme for self employed actors. The sum of £87,976 (2024: £84,414) represents the pension cost to the charity for the period. The full cost has been charged against unrestricted funds.

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

14 Tangible Fixed Assets Group and Charity

	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost				
At 1 April 2024	1,110,241	14,328	239,255	1,363,824
Additions	47,947	-	89,427	137,374
Disposals	-	-	(84,780)	(84,780)
At 31 March 2025	1,158,188	14,328	243,902	1,416,418
Depreciation				
At 1 April 2024	846,265	14,328	202,725	1,063,318
Charge for year	81,204	-	17,462	98,666
Eliminated on disposal	-	-	(84,780)	(84,780)
At 31 March 2025	927,469	14,328	135,407	1,077,204
Net Book Value				
At 31 March 2025	230,719	-	108,495	339,214
At 31 March 2024	263,976	-	36,530	300,506

15 Investments

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Investments in subsidiaries	-	-	2	2

16 Stocks

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Stock	30,618	24,788	-	-

17 Debtors: Amounts falling due within one year

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Amounts owed by group undertakings	-	-	-	16,312
Income tax recoverable	658,828	550,562	189,185	-
Trade debtors	64,463	73,385	40,533	56,234
Other debtors	96,649	146,660	96,649	146,660
Prepayments and accrued income	227,360	165,738	143,390	49,256
	1,047,300	936,345	469,757	268,461

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

18 Liabilities: Amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	113,977	211,477	90,960	186,690
Amounts owed to group undertakings	-	-	481,761	-
PAYE and Social Security	49,827	49,253	49,827	49,253
VAT	14,651	73,026	21,346	73,026
Other creditors	235,359	148,427	227,385	140,452
Accruals and deferred income	1,461,752	1,314,922	383,417	620,147
	<u>1,875,566</u>	<u>1,797,105</u>	<u>1,254,696</u>	<u>1,069,568</u>
Deferred income	£			
Deferred income at 1 April 2024	1,080,336			
Utilised in year	(1,080,336)			
Received in year	<u>1,117,941</u>			
Deferred income at 31 March 2025	<u>1,117,941</u>			

19 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year	70,947	70,892
Between one and five years	101,769	178,794
	<u>172,716</u>	<u>249,686</u>

20 Restricted Funds Group and Charity

	Balance at			Balance at
	1 April 2024	Incoming Resources	Outgoing Resources	31 March 2025
	£	£	£	£
Youth Projects	119,672	189,191	222,613	86,250
Community Festival Funding	-	-	-	-
	<u>119,672</u>	<u>189,191</u>	<u>222,613</u>	<u>86,250</u>

All restricted funds are included in the Charity accounts

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

Group and Charity	Balance at	Incoming	Outgoing	Balance at
	1 April 2023	Resources	Resources	31 March 2024
	£	£	£	£
Youth projects	68,122	193,221	141,671	119,672
Festival funding	-	15,200	15,200	-
	<u>68,122</u>	<u>208,421</u>	<u>156,871</u>	<u>119,672</u>

21 Unrestricted Funds - General

	Group General Funds £	Charity General Funds £
As at 1 April 2024	995,768	995,767
Incoming resources	7,306,398	3,788,554
Outgoing resources	(7,268,062)	(3,750,218)
Transfer to designated funds	-	-
As at 31 March 2025	<u>1,034,104</u>	<u>1,034,103</u>

	Group General Funds £	Charity General Funds £
As at 1 April 2023	1,439,968	1,255,023
Incoming resources	6,892,748	2,877,667
Outgoing resources	(7,336,947)	(3,136,923)
Transfer to designated funds	-	-
As at 31 March 2024	<u>995,768</u>	<u>995,767</u>

22 Unrestricted Funds - Designated

	Group Designated Funds £	Charity Designated Funds £
As at 1 April 2024	-	-
Incoming resources	59,371	59,371
Outgoing resources	-	-
As at 31 March 2025	<u>59,371</u>	<u>59,371</u>

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

	Group Designated Funds £	Charity Designated Funds £
As at 1 April 2023	184,943	184,943
Incoming resources	-	-
Outgoing resources	(184,943)	(184,943)
As at 31 March 2024	-	-

During the year, the trustees designated £59,371 from unrestricted funds for capital projects comprising the construction of a new bar in the main auditorium and the extension of the solar panel array. Of this, £49,371 was committed expenditure as at 31 March 2025.

23 Analysis of Group Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total 31 March 2025 £
Restricted Funds	-	86,250	86,250
Unrestricted Funds			
General Funds	339,214	694,890	1,034,104
Designated Funds	-	59,371	59,371
Total Funds	339,214	840,511	1,179,725

	Tangible Fixed Assets £	Net Current Assets £	Total 31 March 2024 £
Restricted Funds	-	119,672	119,672
Unrestricted Funds			
General Funds	300,506	695,263	995,768
Designated Funds	-	-	-
Total Funds	300,506	814,935	1,115,440

24 Capital Commitments

As at 31 March 2025, the charity had capital commitments of £49,371 (2024: £Nil).

25 Related Party Transactions

Transactions with subsidiary companies are disclosed in Note 6.

UK Storyhouse Limited

Notes to the Consolidated Financial Statements For the Year Ended 31 March 2025

26 Reconciliation of group net income resources to net cash inflow from group operations

	2025	2024
	£	£
Net incoming resources	64,285	(392,649)
Theatre tax relief	(289,581)	(222,899)
Depreciation of fixed assets	98,666	91,745
Decrease/(increase) in stock	(5,828)	(8,478)
(Increase)/decrease in debtors	(110,955)	64,675
Increase/(decrease) in creditors	78,462	(140,285)
Net cash inflow from operating activities	<u>(164,951)</u>	<u>(607,891)</u>

27 Analysis of changes in net funds

	1 April 2024 £	Cash Flows £	31 March 2025 £
Cash at bank and in hand	<u>1,650,907</u>	<u>(12,745)</u>	<u>1,638,162</u>

28 Guarantee

The Charitable Company is limited by guarantee and has no share capital. The members' liability is restricted to £1 each in accordance with the Memorandum and Articles.

29 Fundraising standards information

The charity raises charitable funds in-house and does not engage a professional fund-raiser or commercial participator to carry out these activities. The charity has not bound itself to a voluntary scheme for regulating fund-raising and has not received any complaints with respect to its fund-raising. The charity avoids unreasonable intrusion into a person's privacy, unreasonable persistent approaches and undue pressure on persons in connection with fund-raising.

