REGISTERED COMPANY NUMBER: 00761667 (England and Wales)
REGISTERED CHARITY NUMBER: 229640

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2026

FOR

SWANSEA LITTLE THEATRE LIMITED

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA LITTLE THEATRE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2026

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SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
To promote, establish and manage a community theatre, namely the Dylan Thomas Theatre.

Presentation to the public of Swansea Little Theatre productions.

To establish and promote theatre in education by the annual hiring to Theatre Na n'Og, various local primary and secondary schools, Swansea University and others. Thus enabling young people to visit the theatre and experience high quality theatre in education work. Catchment area includes Rhondda Cynon Taf, Neath Port Talbot and City and County of Swansea.

To encourage and let the theatre to diverse community groups, which include local disabled groups, dance groups and exhibitions.

In addition to its annual in-house programme, Swansea Little Theatre undertakes outreach programmes with special focus on communities that have difficulty accessing first class theatre within their area.

Continue to promote the Dylan Thomas Youth Academy for students aged 5- 18 years to promote and advance theatre excellence.

Public Benefit
In setting and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing the arts.

The Trustees are aware of the deteriorating state of the building and have wisely designated funds to a major refurbishment. We are in the process of being granted a 125 year lease with City and County of Swansea Council and are looking at the future use of the building and refurbishment requirements.

ACHIEVEMENTS AND PERFORMANCE
Swansea Little Theatre is one of the earliest amateur theatre companies in the UK and the first 'Little Theatre' in Wales being established in 1924. Dylan Thomas was an active member of the theatre and the information panels within the foyer reflect his contribution to the theatre.

2024 saw the culmination of our 100th Anniversary celebrations with a number of events held across the year, including a black tie dinner with Russell T Davies as guest speaker.

In February 2026, SLT performed "The Curious Incident of the Dog in the Night Time" which was very well received, raising awareness of neurodivergence and the effects on family, school life and friendships. A number of schools and colleges attended the productions. There were five other productions across the year, all of which proved popular with the audiences.

The theatre is now one of the busiest community theatres in Wales used extensively by both amateur and professional companies. It plays host to school productions, local dance groups, conferences, one person plays, poetry readings, musicians, exhibitions and workshops.

The theatre's extensive wardrobe department provides costumes for drama companies, schools, colleges and community groups. The same applies to our extensive props department, where many items are used for both SLT productions and by external letting companies.

The theatre is a member of the partnership developing Swansea's Maritime Cultural Quarter. Other partners include The National Waterfront Museum, The Dylan Thomas Centre, Swansea Museum and The Mission Gallery.

The theatre is unique in the facilities it offers, with accessibility to both performers and audiences and ease of access for wheelchair users and people with limited mobility, both audience and actors.

We promote and encourage new theatrical directors and writers and offer training on all aspects of theatre and business- stage lighting, sound, bar management, office management, graphics, publicity and stage management.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

FINANCIAL REVIEW

Financial position

The total income of £120,004 (2025: £116,675) was spent on direct charitable expenditure totalling £125,108 (2025: £111,593) resulting in a net deficit of £5,104 (2025: net surplus of £5,082).

The Statement of Financial Activities reflects the income and expenditure incurred by Swansea Little Theatre in carrying out its role in respect of its objectives. The unrestricted funds at 30 June 2026 were £282,612 (2025: £273,162) and the restricted funds £67,680 (2025: £82,234).

FUTURE PLANS

City and County of Swansea Lease

The company continues to negotiate with the Council on the acceptance of the new 125 year lease. This is an ongoing dialogue with Stuart Ramsey of Strategic Estates, City & County of Swansea, who is assisting us with moving this forward. Regrettably this is not as straight forward as we would have wished and Stuart's assistance is gratefully received. The Board continue to work with the council to resolve this issue and is very mindful of the fact that our current Lease expires in 2030.

Electrical remedial work - Electrical Installation Condition Report

This year saw a substantial spend to the electrical systems in the form of an Electrical Installation Condition Report (EICR). This is a legal requirement and necessitated immediate remedial work to Category 2 and all emergency lighting within the theatre. The EICR work will be ongoing throughout the next six to nine months as we continue with Category 3 work to bring the building up to standard.

Fire Risk Assessment - Fire Safety Regulations 2026

To comply with the Fire Safety Regulations 2025, a Fire Risk Assessment of the building was undertaken by an external Assessor and a report produced. From this report the Board has produced an action plan to address the issues raised and this work will be ongoing for the next 12 months. This work will require some financial outlay.

Upgrade to Network Systems

Due to other work as detailed above taking priority this year, the network upgrade work was delayed. This work will now take place in the new year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Company limited by guarantee, incorporated and registered as a Charity on 22 May 1963. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and, under the Company's Articles are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Board of Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Organisational structure

The Swansea Little Theatre has a Board of Directors of up to nine members who meet monthly and are responsible for the strategic direction and policy of the theatre. At present, the Board of Directors has members from a variety of professional backgrounds and each board member undertakes an area ofresponsibility relevant to the work of the theatre.

Risk management

The Directors continue to review any major risks and are fully up to date with H&S legal requirements. A Director is H&S manager, a safe-guarding officer has been appointed, chaperones and DBS checks are up to date. Child protection, DDA, accident reporting all maintained.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761667 (England and Wales)

Registered Charity number

229640

SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

Registered office
Dylan Thomas Theatre
Gloucester Place
Maritime Quarter
Swansea
West Glamorgan
SA1 1TY

Trustees
Mrs D E Morgan-Harvey (resigned 26.9.25)
Mrs S E Jefferies (resigned 15.9.25)
S Morgan
Mrs C Owen Trustee
Ms C Abrahams Director
J A Struel-White
I C Bolt (resigned 10.2.26)
R Phillips Education Trainer (appointed 15.9.25)
Ms F Purchase Retired (appointed 15.9.25)
R Sizer IT Consultant (appointed 15.9.25)

Independent Examiner
Andrew Silk
Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
Barclays Bank plc
262 Oxford Street
Swansea
SA1 3BR

Approved by order of the board of trustees on 26/09/2026 and signed on its behalf by:

C Abrahams

Ms C Abrahams - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANSEA LITTLE THEATRE LIMITED

Independent examiner's report to the trustees of Swansea Little Theatre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2026.

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

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A. Silk

Andrew Silk

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 28/09/2026

SWANSEA LITTLE THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	706	-	706	2,794
Charitable activities					
Charitable Activities		111,213	-	111,213	103,621
Investment income	3	8,085	-	8,085	10,260
Total		120,004	-	120,004	116,675
EXPENDITURE ON					
Raising funds		1,551	-	1,551	-
Charitable activities					
Charitable Activities		109,003	14,554	123,557	111,593
Total		110,554	14,554	125,108	111,593
NET INCOME/(EXPENDITURE)		9,450	(14,554)	(5,104)	5,082
RECONCILIATION OF FUNDS					
Total funds brought forward		273,162	82,234	355,396	350,314
TOTAL FUNDS CARRIED FORWARD		282,612	67,680	350,292	355,396

The notes form part of these financial statements

SWANSEA LITTLE THEATRE LIMITED

BALANCE SHEET
30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	8	41,413	49,634	91,047	104,020
CURRENT ASSETS					
Stocks	9	844	-	844	2,339
Debtors	10	5,652	-	5,652	3,996
Cash at bank		238,267	18,046	256,313	248,340
		244,763	18,046	262,809	254,675
CREDITORS					
Amounts falling due within one year	11	(3,564)	-	(3,564)	(3,299)
NET CURRENT ASSETS		241,199	18,046	259,245	251,376
TOTAL ASSETS LESS CURRENT LIABILITIES		282,612	67,680	350,292	355,396
NET ASSETS		282,612	67,680	350,292	355,396
FUNDS	12				
Unrestricted funds				282,612	273,162
Restricted funds				67,680	82,234
TOTAL FUNDS				350,292	355,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2026 and were signed on its behalf by:

C. Abrahams

C Abrahams - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Improvements to property	- 4% straight line
Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

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

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

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grants
Grants relating to specific capital expenditure are treated as deferred income which is the credited to the profit and loss account over the related asset's life.

Revenue grants are credited to the profit and loss account in the same period as the expenditure to which they relate.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

continued...

1. ACCOUNTING POLICIES - continued

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations/ Fundraising	706	2,794

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	8,085	10,260

4. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Depreciation - owned assets	21,062	22,666

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2026 nor for the year ended 30 June 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2026 nor for the year ended 30 June 2025.

6. STAFF COSTS

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

The charity is run by the Trustees and volunteers, there are no employed staff.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,794	-	2,794
Charitable activities			
Charitable Activities	85,157	18,464	103,621
Investment income	10,260	-	10,260
Total	98,211	18,464	116,675
EXPENDITURE ON			

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable Activities.	96,350	15,243	111,593
NET INCOME	1,861	3,221	5,082
RECONCILIATION OF FUNDS			
Total funds brought forward	271,301	79,013	350,314
TOTAL FUNDS CARRIED FORWARD	273,162	82,234	355,396

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 July 2025	368,949	55,958	142,665	567,572
Additions	-	434	7,655	8,089
At 30 June 2026	368,949	56,392	150,320	575,661
DEPRECIATION				
At 1 July 2025	288,331	51,424	123,797	463,552
Charge for year	14,136	1,362	5,564	21,062
At 30 June 2026	302,467	52,786	129,361	484,614
NET BOOK VALUE				
At 30 June 2026	66,482	3,606	20,959	91,047
At 30 June 2025	80,618	4,534	18,868	104,020

9. STOCKS

	2026 £	2025 £
Stocks	844	2,339

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	938	-
Prepayments and accrued income	4,714	3,996
	5,652	3,996

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued expenses	3,564	3,299

12. MOVEMENT IN FUNDS

	At 1.7.25	Net movement in funds	At 30.6.26
	£	£	£
Unrestricted funds			
General Funds	132,480	9,450	141,930
Major Refurbishment Fund	140,682	-	140,682
	273,162	9,450	282,612
Restricted funds			
Restricted Capital Funds	59,401	(13,044)	46,357
Cory Grant	4,369	(1,092)	3,277
Improving and upgrading systems	18,464	(418)	18,046
	82,234	(14,554)	67,680
TOTAL FUNDS	355,396	(5,104)	350,292

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	120,004	(110,554)	9,450
Restricted funds			
Restricted Capital Funds	-	(13,044)	(13,044)
Cory Grant	-	(1,092)	(1,092)
Improving and upgrading systems	-	(418)	(418)
	-	(14,554)	(14,554)
TOTAL FUNDS	120,004	(125,108)	(5,104)

Comparatives for movement in funds

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds	271,301	1,861	273,162
Restricted funds			
Restricted Capital Funds	73,188	(13,787)	59,401
Cory Grant	5,825	(1,456)	4,369
Improving and upgrading systems	-	18,464	18,464
	79,013	3,221	82,234
TOTAL FUNDS	350,314	5,082	355,396

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	98,211	(96,350)	1,861
Restricted funds			
Restricted Capital Funds	-	(13,787)	(13,787)
Cory Grant	-	(1,456)	(1,456)
Improving and upgrading systems	18,464	-	18,464
	18,464	(15,243)	3,221
TOTAL FUNDS	116,675	(111,593)	5,082

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

	At 1.7.24 £	Net movement in funds £	At 30.6.26 £
Unrestricted funds	271,301	11,311	282,612
Restricted funds			
Restricted Capital Funds	73,188	(26,831)	46,357
Cory Grant	5,825	(2,548)	3,277
Improving and upgrading systems	-	18,046	18,046
	79,013	(11,333)	67,680
TOTAL FUNDS	350,314	(22)	350,292

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	218,215	(206,904)	11,311
Restricted funds			
Restricted Capital Funds	-	(26,831)	(26,831)
Cory Grant	-	(2,548)	(2,548)
Improving and upgrading systems	18,464	(418)	18,046
	18,464	(29,797)	(11,333)
TOTAL FUNDS	236,679	(236,701)	(22)

Restricted Capital funds is in relation to a Grant received during 2007 from the Arts Council of Wales, the grant was utilised to refurbish the theatre.The fund is charged with depreciation arising thereon.

The Cory Grant provided funding towards the purchase of fixed assets. The fund is charged with depreciation arising thereon.

In the prior year there was a transfer to a new restricted fund called Improving and Upgrading Systems.This fund is designated to the Theatre's network upgrade and Salto key lock system. The Theatre is continuing to improve and upgrade its systems.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2026.

SWANSEA LITTLE THEATRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations/ Fundraising	706	2,794
Investment income		
Deposit account interest	8,085	10,260
Charitable activities		
Sundry income	-	480
Memberships	5,505	5,930
Bar sales	15,381	16,693
Hiring of facilities	32,279	32,315
Academy	1,835	5,218
Wardrobe	378	1,130
Box Office	-	1,632
Productions	55,835	40,223
	111,213	103,621
Total incoming resources	120,004	116,675
EXPENDITURE		
Other trading activities		
Opening stock	2,339	-
Bad debts	56	-
Closing stock	(844)	-
	1,551	-
Charitable activities		
Insurance	3,628	3,751
Light, heat and water	24,783	31,853
Advertising	1,842	-
Theatre	233	2,971
Academy	1,450	2,040
Administration	5,309	1,987
Maintenance	15,048	3,413
Cleaning	12,815	14,164
Rent/Recycling	45	255
Box Office	3,915	2,572
Bar Consumables	13,470	10,173
Productions	15,529	11,630
Depn of improvements to property	14,136	15,243
Depn of fixtures & fittings	1,362	1,344
Depn of equipment	5,564	6,080
	119,129	107,476
Support costs		
Finance		
Bank charges	71	104

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
Finance		
Support costs		
Accountancy and legal fees	4,357	4,013
Total resources expended	125,108	111,593
Net (expenditure)/income	(5,104)	5,082

REGISTERED COMPANY NUMBER: 00761667 (England and Wales)
REGISTERED CHARITY NUMBER: 229640

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2026

FOR

SWANSEA LITTLE THEATRE LIMITED

Bevan Buckland Ltd
Ground Floor Cardigan House
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SA7 9LA

SWANSEA LITTLE THEATRE LIMITED

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SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
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Presentation to the public of Swansea Little Theatre productions.

To establish and promote theatre in education by the annual hiring to Theatre Na n'Og, various local primary and secondary schools, Swansea University and others. Thus enabling young people to visit the theatre and experience high quality theatre in education work. Catchment area includes Rhondda Cynon Taf, Neath Port Talbot and City and County of Swansea.

To encourage and let the theatre to diverse community groups, which include local disabled groups, dance groups and exhibitions.

In addition to its annual in-house programme, Swansea Little Theatre undertakes outreach programmes with special focus on communities that have difficulty accessing first class theatre within their area.

Continue to promote the Dylan Thomas Youth Academy for students aged 5- 18 years to promote and advance theatre excellence.

Public Benefit
In setting and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing the arts.

The Trustees are aware of the deteriorating state of the building and have wisely designated funds to a major refurbishment. We are in the process of being granted a 125 year lease with City and County of Swansea Council and are looking at the future use of the building and refurbishment requirements.

ACHIEVEMENTS AND PERFORMANCE
Swansea Little Theatre is one of the earliest amateur theatre companies in the UK and the first 'Little Theatre' in Wales being established in 1924. Dylan Thomas was an active member of the theatre and the information panels within the foyer reflect his contribution to the theatre.

2024 saw the culmination of our 100th Anniversary celebrations with a number of events held across the year, including a black tie dinner with Russell T Davies as guest speaker.

In February 2026, SLT performed "The Curious Incident of the Dog in the Night Time" which was very well received, raising awareness of neurodivergence and the effects on family, school life and friendships. A number of schools and colleges attended the productions. There were five other productions across the year, all of which proved popular with the audiences.

The theatre is now one of the busiest community theatres in Wales used extensively by both amateur and professional companies. It plays host to school productions, local dance groups, conferences, one person plays, poetry readings, musicians, exhibitions and workshops.

The theatre's extensive wardrobe department provides costumes for drama companies, schools, colleges and community groups. The same applies to our extensive props department, where many items are used for both SLT productions and by external letting companies.

The theatre is a member of the partnership developing Swansea's Maritime Cultural Quarter. Other partners include The National Waterfront Museum, The Dylan Thomas Centre, Swansea Museum and The Mission Gallery.

The theatre is unique in the facilities it offers, with accessibility to both performers and audiences and ease of access for wheelchair users and people with limited mobility, both audience and actors.

We promote and encourage new theatrical directors and writers and offer training on all aspects of theatre and business- stage lighting, sound, bar management, office management, graphics, publicity and stage management.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

FINANCIAL REVIEW

Financial position

The total income of £120,004 (2025: £116,675) was spent on direct charitable expenditure totalling £125,108 (2025: £111,593) resulting in a net deficit of £5,104 (2025: net surplus of £5,082).

The Statement of Financial Activities reflects the income and expenditure incurred by Swansea Little Theatre in carrying out its role in respect of its objectives. The unrestricted funds at 30 June 2026 were £282,612 (2025: £273,162) and the restricted funds £67,680 (2025: £82,234).

FUTURE PLANS

City and County of Swansea Lease

The company continues to negotiate with the Council on the acceptance of the new 125 year lease. This is an ongoing dialogue with Stuart Ramsey of Strategic Estates, City & County of Swansea, who is assisting us with moving this forward. Regrettably this is not as straight forward as we would have wished and Stuart's assistance is gratefully received. The Board continue to work with the council to resolve this issue and is very mindful of the fact that our current Lease expires in 2030.

Electrical remedial work - Electrical Installation Condition Report

This year saw a substantial spend to the electrical systems in the form of an Electrical Installation Condition Report (EICR). This is a legal requirement and necessitated immediate remedial work to Category 2 and all emergency lighting within the theatre. The EICR work will be ongoing throughout the next six to nine months as we continue with Category 3 work to bring the building up to standard.

Fire Risk Assessment - Fire Safety Regulations 2026

To comply with the Fire Safety Regulations 2025, a Fire Risk Assessment of the building was undertaken by an external Assessor and a report produced. From this report the Board has produced an action plan to address the issues raised and this work will be ongoing for the next 12 months. This work will require some financial outlay.

Upgrade to Network Systems

Due to other work as detailed above taking priority this year, the network upgrade work was delayed. This work will now take place in the new year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Company limited by guarantee, incorporated and registered as a Charity on 22 May 1963. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and, under the Company's Articles are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Board of Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Organisational structure

The Swansea Little Theatre has a Board of Directors of up to nine members who meet monthly and are responsible for the strategic direction and policy of the theatre. At present, the Board of Directors has members from a variety of professional backgrounds and each board member undertakes an area ofresponsibility relevant to the work of the theatre.

Risk management

The Directors continue to review any major risks and are fully up to date with H&S legal requirements. A Director is H&S manager, a safe-guarding officer has been appointed, chaperones and DBS checks are up to date. Child protection, DDA, accident reporting all maintained.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761667 (England and Wales)

Registered Charity number

229640

SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

Registered office
Dylan Thomas Theatre
Gloucester Place
Maritime Quarter
Swansea
West Glamorgan
SA1 1TY

Trustees
Mrs D E Morgan-Harvey (resigned 26.9.25)
Mrs S E Jefferies (resigned 15.9.25)
S Morgan
Mrs C Owen Trustee
Ms C Abrahams Director
J A Struel-White
I C Bolt (resigned 10.2.26)
R Phillips Education Trainer (appointed 15.9.25)
Ms F Purchase Retired (appointed 15.9.25)
R Sizer IT Consultant (appointed 15.9.25)

Independent Examiner
Andrew Silk
Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
Barclays Bank plc
262 Oxford Street
Swansea
SA1 3BR

Approved by order of the board of trustees on 26/09/2026 and signed on its behalf by:

C Abrahams

Ms C Abrahams - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANSEA LITTLE THEATRE LIMITED

Independent examiner's report to the trustees of Swansea Little Theatre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2026.

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

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A. Silk

Andrew Silk

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 28/09/2026

SWANSEA LITTLE THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	706	-	706	2,794
Charitable activities					
Charitable Activities		111,213	-	111,213	103,621
Investment income	3	8,085	-	8,085	10,260
Total		120,004	-	120,004	116,675
EXPENDITURE ON					
Raising funds		1,551	-	1,551	-
Charitable activities					
Charitable Activities		109,003	14,554	123,557	111,593
Total		110,554	14,554	125,108	111,593
NET INCOME/(EXPENDITURE)		9,450	(14,554)	(5,104)	5,082
RECONCILIATION OF FUNDS					
Total funds brought forward		273,162	82,234	355,396	350,314
TOTAL FUNDS CARRIED FORWARD		282,612	67,680	350,292	355,396

The notes form part of these financial statements

SWANSEA LITTLE THEATRE LIMITED

BALANCE SHEET
30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	8	41,413	49,634	91,047	104,020
CURRENT ASSETS					
Stocks	9	844	-	844	2,339
Debtors	10	5,652	-	5,652	3,996
Cash at bank		238,267	18,046	256,313	248,340
		244,763	18,046	262,809	254,675
CREDITORS					
Amounts falling due within one year	11	(3,564)	-	(3,564)	(3,299)
NET CURRENT ASSETS		241,199	18,046	259,245	251,376
TOTAL ASSETS LESS CURRENT LIABILITIES		282,612	67,680	350,292	355,396
NET ASSETS		282,612	67,680	350,292	355,396
FUNDS	12				
Unrestricted funds				282,612	273,162
Restricted funds				67,680	82,234
TOTAL FUNDS				350,292	355,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2026 and were signed on its behalf by:

C. Abrahams

C Abrahams - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Improvements to property	- 4% straight line
Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

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

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

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grants
Grants relating to specific capital expenditure are treated as deferred income which is the credited to the profit and loss account over the related asset's life.

Revenue grants are credited to the profit and loss account in the same period as the expenditure to which they relate.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

continued...

1. ACCOUNTING POLICIES - continued

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations/ Fundraising	706	2,794

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	8,085	10,260

4. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Depreciation - owned assets	21,062	22,666

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2026 nor for the year ended 30 June 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2026 nor for the year ended 30 June 2025.

6. STAFF COSTS

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

The charity is run by the Trustees and volunteers, there are no employed staff.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,794	-	2,794
Charitable activities			
Charitable Activities	85,157	18,464	103,621
Investment income	10,260	-	10,260
Total	98,211	18,464	116,675
EXPENDITURE ON			

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable Activities.	96,350	15,243	111,593
NET INCOME	1,861	3,221	5,082
RECONCILIATION OF FUNDS			
Total funds brought forward	271,301	79,013	350,314
TOTAL FUNDS CARRIED FORWARD	273,162	82,234	355,396

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 July 2025	368,949	55,958	142,665	567,572
Additions	-	434	7,655	8,089
At 30 June 2026	368,949	56,392	150,320	575,661
DEPRECIATION				
At 1 July 2025	288,331	51,424	123,797	463,552
Charge for year	14,136	1,362	5,564	21,062
At 30 June 2026	302,467	52,786	129,361	484,614
NET BOOK VALUE				
At 30 June 2026	66,482	3,606	20,959	91,047
At 30 June 2025	80,618	4,534	18,868	104,020

9. STOCKS

	2026 £	2025 £
Stocks	844	2,339

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	938	-
Prepayments and accrued income	4,714	3,996
	5,652	3,996

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued expenses	3,564	3,299

12. MOVEMENT IN FUNDS

	At 1.7.25	Net movement in funds	At 30.6.26
	£	£	£
Unrestricted funds			
General Funds	132,480	9,450	141,930
Major Refurbishment Fund	140,682	-	140,682
	273,162	9,450	282,612
Restricted funds			
Restricted Capital Funds	59,401	(13,044)	46,357
Cory Grant	4,369	(1,092)	3,277
Improving and upgrading systems	18,464	(418)	18,046
	82,234	(14,554)	67,680
TOTAL FUNDS	355,396	(5,104)	350,292

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	120,004	(110,554)	9,450
Restricted funds			
Restricted Capital Funds	-	(13,044)	(13,044)
Cory Grant	-	(1,092)	(1,092)
Improving and upgrading systems	-	(418)	(418)
	-	(14,554)	(14,554)
TOTAL FUNDS	120,004	(125,108)	(5,104)

Comparatives for movement in funds

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds	271,301	1,861	273,162
Restricted funds			
Restricted Capital Funds	73,188	(13,787)	59,401
Cory Grant	5,825	(1,456)	4,369
Improving and upgrading systems	-	18,464	18,464
	79,013	3,221	82,234
TOTAL FUNDS	350,314	5,082	355,396

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	98,211	(96,350)	1,861
Restricted funds			
Restricted Capital Funds	-	(13,787)	(13,787)
Cory Grant	-	(1,456)	(1,456)
Improving and upgrading systems	18,464	-	18,464
	18,464	(15,243)	3,221
TOTAL FUNDS	116,675	(111,593)	5,082

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

	At 1.7.24 £	Net movement in funds £	At 30.6.26 £
Unrestricted funds	271,301	11,311	282,612
Restricted funds			
Restricted Capital Funds	73,188	(26,831)	46,357
Cory Grant	5,825	(2,548)	3,277
Improving and upgrading systems	-	18,046	18,046
	79,013	(11,333)	67,680
TOTAL FUNDS	350,314	(22)	350,292

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	218,215	(206,904)	11,311
Restricted funds			
Restricted Capital Funds	-	(26,831)	(26,831)
Cory Grant	-	(2,548)	(2,548)
Improving and upgrading systems	18,464	(418)	18,046
	18,464	(29,797)	(11,333)
TOTAL FUNDS	236,679	(236,701)	(22)

Restricted Capital funds is in relation to a Grant received during 2007 from the Arts Council of Wales, the grant was utilised to refurbish the theatre.The fund is charged with depreciation arising thereon.

The Cory Grant provided funding towards the purchase of fixed assets. The fund is charged with depreciation arising thereon.

In the prior year there was a transfer to a new restricted fund called Improving and Upgrading Systems.This fund is designated to the Theatre's network upgrade and Salto key lock system. The Theatre is continuing to improve and upgrade its systems.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2026.

SWANSEA LITTLE THEATRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations/ Fundraising	706	2,794
Investment income		
Deposit account interest	8,085	10,260
Charitable activities		
Sundry income	-	480
Memberships	5,505	5,930
Bar sales	15,381	16,693
Hiring of facilities	32,279	32,315
Academy	1,835	5,218
Wardrobe	378	1,130
Box Office	-	1,632
Productions	55,835	40,223
	111,213	103,621
Total incoming resources	120,004	116,675
EXPENDITURE		
Other trading activities		
Opening stock	2,339	-
Bad debts	56	-
Closing stock	(844)	-
	1,551	-
Charitable activities		
Insurance	3,628	3,751
Light, heat and water	24,783	31,853
Advertising	1,842	-
Theatre	233	2,971
Academy	1,450	2,040
Administration	5,309	1,987
Maintenance	15,048	3,413
Cleaning	12,815	14,164
Rent/Recycling	45	255
Box Office	3,915	2,572
Bar Consumables	13,470	10,173
Productions	15,529	11,630
Depn of improvements to property	14,136	15,243
Depn of fixtures & fittings	1,362	1,344
Depn of equipment	5,564	6,080
	119,129	107,476
Support costs		
Finance		
Bank charges	71	104

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
Finance		
Support costs		
Accountancy and legal fees	4,357	4,013
Total resources expended	125,108	111,593
Net (expenditure)/income	(5,104)	5,082

REGISTERED COMPANY NUMBER: 00761667 (England and Wales)
REGISTERED CHARITY NUMBER: 229640

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2026

FOR

SWANSEA LITTLE THEATRE LIMITED

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

SWANSEA LITTLE THEATRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
To promote, establish and manage a community theatre, namely the Dylan Thomas Theatre.

Presentation to the public of Swansea Little Theatre productions.

To establish and promote theatre in education by the annual hiring to Theatre Na n'Og, various local primary and secondary schools, Swansea University and others. Thus enabling young people to visit the theatre and experience high quality theatre in education work. Catchment area includes Rhondda Cynon Taf, Neath Port Talbot and City and County of Swansea.

To encourage and let the theatre to diverse community groups, which include local disabled groups, dance groups and exhibitions.

In addition to its annual in-house programme, Swansea Little Theatre undertakes outreach programmes with special focus on communities that have difficulty accessing first class theatre within their area.

Continue to promote the Dylan Thomas Youth Academy for students aged 5- 18 years to promote and advance theatre excellence.

Public Benefit
In setting and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing the arts.

The Trustees are aware of the deteriorating state of the building and have wisely designated funds to a major refurbishment. We are in the process of being granted a 125 year lease with City and County of Swansea Council and are looking at the future use of the building and refurbishment requirements.

ACHIEVEMENTS AND PERFORMANCE
Swansea Little Theatre is one of the earliest amateur theatre companies in the UK and the first 'Little Theatre' in Wales being established in 1924. Dylan Thomas was an active member of the theatre and the information panels within the foyer reflect his contribution to the theatre.

2024 saw the culmination of our 100th Anniversary celebrations with a number of events held across the year, including a black tie dinner with Russell T Davies as guest speaker.

In February 2026, SLT performed "The Curious Incident of the Dog in the Night Time" which was very well received, raising awareness of neurodivergence and the effects on family, school life and friendships. A number of schools and colleges attended the productions. There were five other productions across the year, all of which proved popular with the audiences.

The theatre is now one of the busiest community theatres in Wales used extensively by both amateur and professional companies. It plays host to school productions, local dance groups, conferences, one person plays, poetry readings, musicians, exhibitions and workshops.

The theatre's extensive wardrobe department provides costumes for drama companies, schools, colleges and community groups. The same applies to our extensive props department, where many items are used for both SLT productions and by external letting companies.

The theatre is a member of the partnership developing Swansea's Maritime Cultural Quarter. Other partners include The National Waterfront Museum, The Dylan Thomas Centre, Swansea Museum and The Mission Gallery.

The theatre is unique in the facilities it offers, with accessibility to both performers and audiences and ease of access for wheelchair users and people with limited mobility, both audience and actors.

We promote and encourage new theatrical directors and writers and offer training on all aspects of theatre and business- stage lighting, sound, bar management, office management, graphics, publicity and stage management.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

FINANCIAL REVIEW

Financial position

The total income of £120,004 (2025: £116,675) was spent on direct charitable expenditure totalling £125,108 (2025: £111,593) resulting in a net deficit of £5,104 (2025: net surplus of £5,082).

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FUTURE PLANS

City and County of Swansea Lease

The company continues to negotiate with the Council on the acceptance of the new 125 year lease. This is an ongoing dialogue with Stuart Ramsey of Strategic Estates, City & County of Swansea, who is assisting us with moving this forward. Regrettably this is not as straight forward as we would have wished and Stuart's assistance is gratefully received. The Board continue to work with the council to resolve this issue and is very mindful of the fact that our current Lease expires in 2030.

Electrical remedial work - Electrical Installation Condition Report

This year saw a substantial spend to the electrical systems in the form of an Electrical Installation Condition Report (EICR). This is a legal requirement and necessitated immediate remedial work to Category 2 and all emergency lighting within the theatre. The EICR work will be ongoing throughout the next six to nine months as we continue with Category 3 work to bring the building up to standard.

Fire Risk Assessment - Fire Safety Regulations 2026

To comply with the Fire Safety Regulations 2025, a Fire Risk Assessment of the building was undertaken by an external Assessor and a report produced. From this report the Board has produced an action plan to address the issues raised and this work will be ongoing for the next 12 months. This work will require some financial outlay.

Upgrade to Network Systems

Due to other work as detailed above taking priority this year, the network upgrade work was delayed. This work will now take place in the new year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Company limited by guarantee, incorporated and registered as a Charity on 22 May 1963. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and, under the Company's Articles are known as the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Board of Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Organisational structure

The Swansea Little Theatre has a Board of Directors of up to nine members who meet monthly and are responsible for the strategic direction and policy of the theatre. At present, the Board of Directors has members from a variety of professional backgrounds and each board member undertakes an area ofresponsibility relevant to the work of the theatre.

Risk management

The Directors continue to review any major risks and are fully up to date with H&S legal requirements. A Director is H&S manager, a safe-guarding officer has been appointed, chaperones and DBS checks are up to date. Child protection, DDA, accident reporting all maintained.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761667 (England and Wales)

Registered Charity number

229640

SWANSEA LITTLE THEATRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2026

Registered office
Dylan Thomas Theatre
Gloucester Place
Maritime Quarter
Swansea
West Glamorgan
SA1 1TY

Trustees
Mrs D E Morgan-Harvey (resigned 26.9.25)
Mrs S E Jefferies (resigned 15.9.25)
S Morgan
Mrs C Owen Trustee
Ms C Abrahams Director
J A Struel-White
I C Bolt (resigned 10.2.26)
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Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
Barclays Bank plc
262 Oxford Street
Swansea
SA1 3BR

Approved by order of the board of trustees on 26/09/2026 and signed on its behalf by:

C Abrahams

Ms C Abrahams - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWANSEA LITTLE THEATRE LIMITED

Independent examiner's report to the trustees of Swansea Little Theatre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2026.

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

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A. Silk

Andrew Silk

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 28/09/2026

SWANSEA LITTLE THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	706	-	706	2,794
Charitable activities					
Charitable Activities		111,213	-	111,213	103,621
Investment income	3	8,085	-	8,085	10,260
Total		120,004	-	120,004	116,675
EXPENDITURE ON					
Raising funds		1,551	-	1,551	-
Charitable activities					
Charitable Activities		109,003	14,554	123,557	111,593
Total		110,554	14,554	125,108	111,593
NET INCOME/(EXPENDITURE)		9,450	(14,554)	(5,104)	5,082
RECONCILIATION OF FUNDS					
Total funds brought forward		273,162	82,234	355,396	350,314
TOTAL FUNDS CARRIED FORWARD		282,612	67,680	350,292	355,396

The notes form part of these financial statements

SWANSEA LITTLE THEATRE LIMITED

BALANCE SHEET
30 JUNE 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	8	41,413	49,634	91,047	104,020
CURRENT ASSETS					
Stocks	9	844	-	844	2,339
Debtors	10	5,652	-	5,652	3,996
Cash at bank		238,267	18,046	256,313	248,340
		244,763	18,046	262,809	254,675
CREDITORS					
Amounts falling due within one year	11	(3,564)	-	(3,564)	(3,299)
NET CURRENT ASSETS		241,199	18,046	259,245	251,376
TOTAL ASSETS LESS CURRENT LIABILITIES		282,612	67,680	350,292	355,396
NET ASSETS		282,612	67,680	350,292	355,396
FUNDS	12				
Unrestricted funds				282,612	273,162
Restricted funds				67,680	82,234
TOTAL FUNDS				350,292	355,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2026 and were signed on its behalf by:

C. Abrahams

C Abrahams - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Improvements to property	- 4% straight line
Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

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

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

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Grants
Grants relating to specific capital expenditure are treated as deferred income which is the credited to the profit and loss account over the related asset's life.

Revenue grants are credited to the profit and loss account in the same period as the expenditure to which they relate.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

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1. ACCOUNTING POLICIES - continued

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations/ Fundraising	706	2,794

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	8,085	10,260

4. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Depreciation - owned assets	21,062	22,666

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2026 nor for the year ended 30 June 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2026 nor for the year ended 30 June 2025.

6. STAFF COSTS

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

The charity is run by the Trustees and volunteers, there are no employed staff.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,794	-	2,794
Charitable activities			
Charitable Activities	85,157	18,464	103,621
Investment income	10,260	-	10,260
Total	98,211	18,464	116,675
EXPENDITURE ON			

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable Activities.	96,350	15,243	111,593
NET INCOME	1,861	3,221	5,082
RECONCILIATION OF FUNDS			
Total funds brought forward	271,301	79,013	350,314
TOTAL FUNDS CARRIED FORWARD	273,162	82,234	355,396

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 July 2025	368,949	55,958	142,665	567,572
Additions	-	434	7,655	8,089
At 30 June 2026	368,949	56,392	150,320	575,661
DEPRECIATION				
At 1 July 2025	288,331	51,424	123,797	463,552
Charge for year	14,136	1,362	5,564	21,062
At 30 June 2026	302,467	52,786	129,361	484,614
NET BOOK VALUE				
At 30 June 2026	66,482	3,606	20,959	91,047
At 30 June 2025	80,618	4,534	18,868	104,020

9. STOCKS

	2026 £	2025 £
Stocks	844	2,339

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	938	-
Prepayments and accrued income	4,714	3,996
	5,652	3,996

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued expenses	3,564	3,299

12. MOVEMENT IN FUNDS

	At 1.7.25	Net movement in funds	At 30.6.26
	£	£	£
Unrestricted funds			
General Funds	132,480	9,450	141,930
Major Refurbishment Fund	140,682	-	140,682
	273,162	9,450	282,612
Restricted funds			
Restricted Capital Funds	59,401	(13,044)	46,357
Cory Grant	4,369	(1,092)	3,277
Improving and upgrading systems	18,464	(418)	18,046
	82,234	(14,554)	67,680
TOTAL FUNDS	355,396	(5,104)	350,292

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Funds	120,004	(110,554)	9,450
Restricted funds			
Restricted Capital Funds	-	(13,044)	(13,044)
Cory Grant	-	(1,092)	(1,092)
Improving and upgrading systems	-	(418)	(418)
	-	(14,554)	(14,554)
TOTAL FUNDS	120,004	(125,108)	(5,104)

Comparatives for movement in funds

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds	271,301	1,861	273,162
Restricted funds			
Restricted Capital Funds	73,188	(13,787)	59,401
Cory Grant	5,825	(1,456)	4,369
Improving and upgrading systems	-	18,464	18,464
	79,013	3,221	82,234
TOTAL FUNDS	350,314	5,082	355,396

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	98,211	(96,350)	1,861
Restricted funds			
Restricted Capital Funds	-	(13,787)	(13,787)
Cory Grant	-	(1,456)	(1,456)
Improving and upgrading systems	18,464	-	18,464
	18,464	(15,243)	3,221
TOTAL FUNDS	116,675	(111,593)	5,082

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

	At 1.7.24 £	Net movement in funds £	At 30.6.26 £
Unrestricted funds	271,301	11,311	282,612
Restricted funds			
Restricted Capital Funds	73,188	(26,831)	46,357
Cory Grant	5,825	(2,548)	3,277
Improving and upgrading systems	-	18,046	18,046
	79,013	(11,333)	67,680
TOTAL FUNDS	350,314	(22)	350,292

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	218,215	(206,904)	11,311
Restricted funds			
Restricted Capital Funds	-	(26,831)	(26,831)
Cory Grant	-	(2,548)	(2,548)
Improving and upgrading systems	18,464	(418)	18,046
	18,464	(29,797)	(11,333)
TOTAL FUNDS	236,679	(236,701)	(22)

Restricted Capital funds is in relation to a Grant received during 2007 from the Arts Council of Wales, the grant was utilised to refurbish the theatre.The fund is charged with depreciation arising thereon.

The Cory Grant provided funding towards the purchase of fixed assets. The fund is charged with depreciation arising thereon.

In the prior year there was a transfer to a new restricted fund called Improving and Upgrading Systems.This fund is designated to the Theatre's network upgrade and Salto key lock system. The Theatre is continuing to improve and upgrade its systems.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2026.

SWANSEA LITTLE THEATRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations/ Fundraising	706	2,794
Investment income		
Deposit account interest	8,085	10,260
Charitable activities		
Sundry income	-	480
Memberships	5,505	5,930
Bar sales	15,381	16,693
Hiring of facilities	32,279	32,315
Academy	1,835	5,218
Wardrobe	378	1,130
Box Office	-	1,632
Productions	55,835	40,223
	111,213	103,621
Total incoming resources	120,004	116,675
EXPENDITURE		
Other trading activities		
Opening stock	2,339	-
Bad debts	56	-
Closing stock	(844)	-
	1,551	-
Charitable activities		
Insurance	3,628	3,751
Light, heat and water	24,783	31,853
Advertising	1,842	-
Theatre	233	2,971
Academy	1,450	2,040
Administration	5,309	1,987
Maintenance	15,048	3,413
Cleaning	12,815	14,164
Rent/Recycling	45	255
Box Office	3,915	2,572
Bar Consumables	13,470	10,173
Productions	15,529	11,630
Depn of improvements to property	14,136	15,243
Depn of fixtures & fittings	1,362	1,344
Depn of equipment	5,564	6,080
	119,129	107,476
Support costs		
Finance		
Bank charges	71	104

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2025 £
Finance		
Support costs		
Accountancy and legal fees	4,357	4,013
Total resources expended	125,108	111,593
Net (expenditure)/income	(5,104)	5,082