

LONG EATON AND DISTRICT ARTS COUNCIL

CHARITY NUMBER 508745

TRUSTEES REPORT 2024

This is our twelfth year since the completion of the stage and auditorium work and again it is pleasing to report that our income has increased and in general terms we remain on target for our original business plan even after taking into account the long term effects of the restricted period that we were able to open during the covid pandemic. Again this represents an almost full capacity for Theatre operations. Even after taking into account the astronomical costs of energy we are self sustaining and assuming no unforeseen circumstances we look set to remain so. We are constantly looking at our energy costs and at ways of trying to reduce them as much as is possible.

The most important factor which should be noted is something that has been mentioned in previous years and we do not apologise for repeating ourselves. We have a most dedicated and hard working group of people, both members and non-members, who spend many hours working at our venue maintaining and enhancing the building. There is no doubt that had we needed to pay for the labour which has been freely given we would not be as successful as we are. No person who carries out maintenance, works on the refreshment or alcohol bar or serves as front of house staff, receives any payment but they are always there as and when needed.

The Chatsworth Arts Centre continues to make significant moves forward and we believe that it continues to meet its financial targets and business aims and is proving to remain a stable platform in the Borough and surrounding area.

J. Thurman
Trustee

**LONG EATON AND DISTRICT ARTS COUNCIL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST JULY 2024**

2023		2024	
£		£	£
	THEATRE OPERATIONS		
	INCOME		
50,025.00	Theatre Hire		62,221.00
<u>1,000.00</u>	Advance Hire		<u>1,000.00</u>
51,025.00	THEATRE INCOME		63,221.00
	EXPENDITURE		
450.80	Rates	199.60	
3,872.01	Waste Collection	3,978.12	
1,742.60	Insurance	2,191.78	
18,401.06	Electricity	23,325.59	
7,486.58	Cleaning and Materials	9,404.52	
180.00	Licence	180.00	
(2,666.06)	Performing Rights Society	1,771.05	
639.84	Office Expenses	1,237.10	
734.84	Publicity	535.65	
768.53	Water	734.37	
<u>23,057.40</u>	Project Costs	<u>100,704.69</u>	
54,667.60	THEATRE EXPENDITURE		<u>144,262.47</u>
	EXCESS OF THEATRE INCOME OVER EXPENDITURE		
(3,642.60)	EXCESS OF THEATRE EXPENDITURE OVER INCOME		(81,041.47)
	OTHER INCOME		
1,575.00	Membership	1,390.00	
53,910.89	Bar Sales	66,227.55	
30,052.75	Bar Purchases	35,155.92	
	Bar Card Fees	<u>828.39</u>	
23,858.14	Net Bar Income	30,243.24	
12,183.08	Refreshments and Coffee Mornings Sales	13,074.47	
3,570.39	Refreshments and Coffee Mornings Purchases	4,145.01	
	Refreshments and Coffee Mornings Card Fees	<u>56.31</u>	
8,612.69	Net Refreshments and Coffee Mornings Income	8,873.15	
6,683.41	Ice Cream Sales	9,833.42	
2,835.54	Ice Cream Purchases	6,884.09	
	Ice Cream Card Fees	<u>52.41</u>	
3,847.87	Net Ice Cream Income	2,896.92	
2,294.30	Donations	3,496.21	
2,110.25	Fundraising Proceeds	2,960.66	
250.00	Sponsorship	470.00	
<u>5,000.00</u>	Grants	-	
47,548.25	TOTAL FROM OTHER SOURCES OF INCOME		50,330.18
12,019.17	Repairs and Maintenance	7,305.41	
566.52	Alarm System Expenses	1,196.52	
825.20	Professional Fees	-	
836.52	Fire Safety Equipment	672.00	
4,627.39	Theatre Improvements/Equipment	<u>859.11</u>	
18,874.80	TOTAL OTHER EXPENDITURE		<u>10,033.04</u>
<u>28,673.45</u>	EXCESS OF OTHER INCOME OVER OTHER EXPENDITURE		<u>40,297.14</u>
<u>25,030.85</u>	EXCESS OF INCOME OVER EXPENDITURE		
	EXCESS OF EXPENDITURE OVER INCOME		<u><u>(40,744.33)</u></u>

**LONG EATON AND DISTRICT ARTS COUNCIL
RECONCILIATION
AS AT 31ST JULY 2024**

OPENING BALANCES

Business Account	-	
Current Account	19,110.74	
Bar Account	91,043.42	
Fundraising Account	40,080.65	
Phoenix Fund	1.53	
Cash in hand	959.42	
TOTAL OPENING BALANCE	<u>151,195.76</u>	
EXCESS OF INCOME OVER EXPENDITURE		<u>(40,744.33)</u>
CLOSING BALANCE		<u><u>110,451.43</u></u>

CASH AND CASH EQUIVALENTS

Cash at Bank and In Hand		
Business Account	14,963.56	
Current Account	17,493.62	
Bar Account	61,500.36	
Fundraising Account	14,406.27	
Phoenix Fund	1,221.53	
Cash in hand	866.09	
TOTAL CASH AND CASH EQUIVALENTS		<u><u>110,451.43</u></u>

LONG EATON AND DISTRICT ARTS COUNCIL
BALANCE SHEET
AS AT 31ST JULY 2024

	£	£	General £	Restricted £
CASH AND CASH EQUIVALENTS				
Cash at Bank and In Hand				
Business Account	14,963.56		13,963.56	1,000.00
Current Account	17,493.62		17,493.62	
Bar Account	61,500.36		61,500.36	
Fundraising Account	14,406.27		14,406.27	
Phoenix Fund	1,221.53		-	1,221.53
Cash in hand	866.09		866.09	
TOTAL CASH AND CASH EQUIVALENTS		<u>110,451.43</u>	<u>108,229.90</u>	<u>2,221.53</u>
RESERVES				
Brought forward		151,195.76	151,194.23	1.53
EXCESS OF EXPENDITURE OVER INCOME		<u>(40,744.33)</u>	<u>(42,965.86)</u>	<u>2,221.53</u>
TOTAL RESERVES		<u>110,451.43</u>	<u>108,228.37</u>	<u>2,223.06</u>

Independent Examiner's Report 2024

I have independently examined the Long Eaton and District Arts Council Income and Expenditure accounts for the year ended 31 July 2024.

An examination includes a review of the accounting records kept by the charitable organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the treasurers concerning any such matters.

I reviewed the bank statements and cash transactions, comparing them to the books and records to establish that these were accurate. I further investigated the books and compared them to the accounts presented to me, confirming that these are a true record of the Long Eaton and District Arts Council activities over the year.

I can verify that I have found nothing to which attention should be drawn to the members and am pleased to confirm that I have found the Income and Expenditure accounts for the Long Eaton and District Arts Council to be fairly stated.

I would like to take this opportunity to thank Samantha Badman for their time and effort in keeping the Income and Expenditure accounts of the Long Eaton and District Arts Council and providing me with the information I needed to conduct my independent review.

John Fletcher

John Fletcher
FCCA

Date: 12 October 2024