

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

Trustees	Mr M Howe	(Chairman)
	Mr T Paris	(Treasurer)
	Mrs P Bridge	
	Mrs A Dunton	
	Mrs S Lock	
	Mr B Dunton	
	Mrs A Newman	
	Mrs R Stacey	
	Mrs F Howe	
	Mrs H Coombes	
	Mrs G Lucking	(Secretary)
	Mr M Paullock	
	Mr G Stacey	
Registered Charity name	The Wayfarers Pantomime Society	
Registered Charity number	1060174	
Bankers	Lloyds Bank	
	Blackheath Village	
	London SE3 9LH	
Principal Address	37 Saxon Close	
	Oake	
	Taunton	
	Somerset TA4 1JA	
Independent Examiner	Mr Grant Caldecott (ACMA, CGMA)	

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28TH FEBRUARY 2023

The Trustees present their report and the financial statements of the Charity for the year ended 28 February 2023. The financial statements have been prepared in accordance with accounting policies set out therein and comply with the Charity's Trust Deed and applicable charity law. The Trustees who served the Charity during the period are shown on earlier pages.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Charity is constituted under its governing document, Constitution adopted 20 June 1995 as amended 26 November 1996. The Charity is registered with the Charity Commissioners registered number 1060174.

Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

New trustees receive induction and training by working alongside existing Trustees to gain an insight into the different aspects of the Charity's activities such as front of house, backstage, organisation of costumes and props. All new Trustees are invited to attend and contribute to committee meetings and are encouraged to take on tasks that assist the Charity in its activities.

The Trustees delegate the day to day responsibility of the Charity to Chairman, Secretary and Treasurer, who are all Trustees.

OBJECTIVES AND ACTIVITIES

The Charity is constituted by a Trust Deed, and its objective to educate young children in the dramatic and operatic arts and to develop their appreciation in the arts by providing a public performance of pantomime.

This year the Charity were able to perform the pantomime, Sleeping Beauty

The Trustees take guidance issued by the Charity Commission on public benefit when carrying out their activities.

ACHIEVEMENTS AND PERFORMANCE

The Wayfarers performed the Pantomime, Sleeping Beauty in January 2023.

Extra safety measures were put in place to ensure the spreading of the COVID virus was reduced to a minimum including regular testing and movement between rooms/hallways being restricted.

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

FINANCIAL REVIEW

The surplus for the year on the production was £534. The surplus from the TWYGS section amounted to £2,105 thereby giving an over all surplus to the Society of £2,639

With the reduction of COVID restrictions, activity levels were back to normal levels and income and expenditure were in line with the years preceding COVID.

During the year, the Charity continued to make capital improvements to the main asset, a shipping container, purchased for storage/workshop purposes in 2022.

The balance of £10,000 held in premium bonds was converted into cash. The decision to re-invest an appropriate amount was delayed until the results of the show were known.

PLANS FOR THE YEAR 2023/24

Preparations for a production in 2024 are currently underway. Together with TWYGS, the aim is to produce a performance of Dick Whittington at the Brewhouse Theatre, Taunton in January 2024.

Signed by order of the Board of Trustees


.....
Trustee


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Trustee

Approved by the Trustees on 19th May 2023

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

	Note	Unrestricted Total Funds 2023 £	Unrestricted Total Funds 2022 £
INCOME			
Donations and Legacies	2	892	1,967
Other trading activities	3	3,113	2,269
Investments		60	105
Income from charitable activities	4	46,514	35,229
		<u>50,579</u>	<u>39,570</u>
EXPENDITURE			
Raising funds	5	673	483
Charitable activities:			
Pantomime costs	6	45,136	41,889
Taunton Wayfarers Youth Group	7	2,131	426
TOTAL EXPENDITURE		<u>47,940</u>	<u>42,798</u>
NET INCOME/ (LOSS) FOR THE YEAR		2,639	(3,228)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>66,539</u>	<u>69,767</u>
TOTAL FUNDS CARRIED FORWARD		<u>69,178</u>	<u>66,539</u>

THE WAYFARERS PANTOMIME SOCIETY


TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	9	7,761	7,839
CURRENT ASSETS			
Investments	10	0	10,000
Debtors and Prepayments		1,525	161
Cash at Bank and in Hand		61,058	51,366
		<u>62,583</u>	<u>61,527</u>
CREDITORS:			
Amounts falling due in one year		<u>(1,166)</u>	<u>(2,827)</u>
NET CURRENT ASSETS		<u>61,417</u>	<u>58,700</u>
NET ASSETS		<u>£ 69,178</u>	<u>£ 66,539</u>
FUNDS			
Unrestricted general funds	12	54,415	53,881
Designated funds	12	14,763	12,658
TOTAL FUNDS		<u>£ 69,178</u>	<u>£ 66,539</u>

These financial statements were approved by the Trustees on the and are signed on their behalf by :


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TRUSTEE


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TRUSTEE

1. ACCOUNTING POLICIES

Basis of accounting

The Wayfarers Pantomime Society is an unincorporated charity. The principal address of the charity is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 and 3.

The financial statements have been prepared in £ sterling on the accruals basis, under the historical cost convention and 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102))

The charity meets the definition of a public benefit entity under FRS 102

Income

All income is recognised once the charity has entitlement to the income, it is certain that the income will be received and the monetary value of income can be measured with sufficient reliability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. 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 raising funds

Costs of raising funds comprises all costs associated with raising additional funds for the charity through fundraising and sales of promotional items.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the charity's objectives. Charitable activities undertaken consist of the annual performance and the Taunton Wayfarers Youth Group (TWYG).

Support costs

Support and governance costs comprise all costs incurred in running the charity itself as an organisation, and its compliance with regulation and good practice. These have been allocated to activity cost categories on a basis consistent with the use of the resources.

Valued Added Tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the accounts.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset - Equipment - 10% reducing balance

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES *(continued)*

Cash at bank

Cash at bank and in hand comprise of instant access deposit accounts which are subject to an insignificant risk of change in value.

Current asset investments

The value of current asset investments in 2022 related to £10,00 of premium bonds. These were redeemed in 2023.

Tax status

Under section 505 ICTA 1988 the charity is exempt from certain taxes.

Fund accounting

The unrestricted general fund represents the accumulation of the Charity's income and expenditure that has not been earmarked for specific projects and is not considered by the Trustees to be for a restricted purpose. To the extent that the fund is represented by readily realisable assets it provides a means of financing the day to day operations.

Designated funds represent the funds of the Charity set-aside by the Trustees for a particular purpose or activity.

Going concern

The Trustees assess whether the use of going concern is appropriate. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Trustees have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern.

2. DONATIONS AND LEGACIES

	Total 2023	Total 2022
	£	£
Donations	249	795
Members Subscriptions	643	1,172
	<u>£ 892</u>	<u>£ 1,967</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

	Total 2023	Total 2022
	£	£
Performance fees	1,135	1,075
Raffle and programme sales	1,978	1,194
	<u>£ 3,113</u>	<u>£ 2,269</u>

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Performance ticket sales	42,279	32,386
TWYGS subscription income	4,144	2,732
TWYGS tuck shop and other income	91	111
	4,235	2,843
	£ 46,514	£ 35,229

5. FUNDRAISING TRADING: COSTS OF RAISING FUNDS

	Total 2023 £	Total 2022 £
Raffle and programmes	673	483

6. COST OF CHARITABLE ACTIVITIES: PANTOMIME COSTS

	Total 2023 £	Total 2022 £
<i>Activities undertaken directly:</i>		
Performance costs:		
Hire charges - venue	10,986	11,057
Backstage expenses	14,938	13,461
Orchestra and music	4,200	4,200
Hire and purchase of costumes	4,072	3,619
Producer, choreographer and stage manager	2,250	2,350
Advertising and promotion	1,656	1,898
Rehearsals and meetings	2,053	1,672
Licences, subscriptions and fees	2,233	1,776
Insurance	1,175	520
Total performance costs	43,563	40,553
Awards evening and gifts	189	139
Total direct costs	43,752	40,692
<i>Support costs:</i>		
Sundry expenses	356	93
Bank charges	166	228
Office expenses	0	5
Depreciation	862	871
	£ 45,136	£ 41,889

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

7. COST OF CHARITABLE ACTIVITIES: TAUNTON WAYFARERS YOUTH GROUP (TWYG) COSTS

	Total 2023 £	Total 2022 £
TWYGS stage school and performance costs	1,989	-
Other costs	142	426
	<u>2,131</u>	<u>426</u>

8. STAFF COSTS AND EMOLUMENTS

The Charity did not have any employees during the current or proceeding year, and therefore the Charity does not have any staff costs.

9. TANGIBLE FIXED ASSETS - EQUIPMENT

	Total 2023 £	Total 2022 £
COST		
At 1 March 2022	15,258	9,041
Additions in the year	784	6217
Disposals in the year	-	-
At 28 February 2023	<u>16,042</u>	<u>15,258</u>
DEPRECIATION		
At 1 March 2022	7,419	6,548
Charge for the year	862	871
At 28 February 2023	<u>8,281</u>	<u>7,419</u>
NET BOOK VALUE AT 28 FEBRUARY 2023	<u>7,761</u>	<u>7,839</u>
At 1 March 2022	<u>7,839</u>	<u>2,493</u>

10. INVESTMENTS

	2023 £	2022 £
Premium bonds	<u>£ 0</u>	<u>£ 10,000</u>

THE WAYFARERS PANTOMIME SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 28 FEBRUARY 2023

11. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

No remuneration has been paid to the Trustees in either the current or preceding period. The Charity has not met any individual expenses incurred by the Trustees for the services provided to the Charity. There were no related party transactions during the year.

12. UNRESTRICTED FUNDS

	General funds £	Designated funds TWYG £	Total unrestricted funds £
Balance at 1 March 2022	53,881	12,658	66,539
Incoming resources	46,343	4,236	50,579
Outgoing resources	(45,809)	(2,131)	(47,940)
Balance at 28 February 2023	54,415	14,763	69,178

Designated funds represent the funds of the Charity set aside by the Trustees for a particular purpose.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Other net assets £	Total £
Unrestricted funds	7,761	54,415	62,176
Designated funds	-	14,763	14,763
Balance at 28 February 2023	7,761	69,178	76,939



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
THE WAYFARERS PANTOMINE SOCIETY

On accounts for the year ended

28/02/2023

Charity no
(if any) 1060174

Set out on pages

1-11

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28/02/2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 19/05/2023

Name:

MR G CALDECOTT

Relevant professional
qualification(s) or body
(if any):

CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS

Address:

WHITEWELL COTTAGE, MOOR LANE
NORTH CURRY, TA3 6JZ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.