

REGISTERED COMPANY NUMBER: 04168289 (England and Wales)  
REGISTERED CHARITY NUMBER: 1088229

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 January 2022  
for  
BOWNESS THEATRE FESTIVAL LIMITED**

Haines Watts Manchester Limited  
Northern Assurance Buildings  
9-21 Princess Street  
Manchester  
M2 4DN

# **BOWNESS THEATRE FESTIVAL LIMITED**

## **Contents of the Financial Statements for the year ended 31 January 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 17</b>
<b>Detailed Statement of Financial Activities</b>	<b>18</b>

# **BOWNESS THEATRE FESTIVAL LIMITED**

## **Report of the Trustees for the year ended 31 January 2022**

---

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 31 January 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

### **Objectives and activities**

#### **Objectives and aims**

The objects for which the charity is established are the promotion and advancement of aesthetic education and the cultivation and improvement of public tasks in drama, opera, music, painting and the other arts. The strategies employed to achieve the charity's objectives are to:

- a) Offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers.
- b) Provide facilities for amateur and professional artists to showcase their abilities.
- c) Represent the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds; and
- d) present a broad range of arts activities.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

### **Achievement and performance**

#### **Charitable activities**

We decided to offer a smaller season than usual as we were unsure how people would feel about returning to the theatre whilst Covid 19 was still around. The autumn season started in October with Actor Liz Grand presenting her new one-woman show about Agatha Christie; 'Where Is Mrs Christie? We also hosted The Keats Project, a dinner theatre show that stemmed from a project created to mark locally based events in the last three years of the life of the poet John Keats. Trustee and National Treasure Griff Rhys Jones performed 2 shows, previews for his forthcoming stand-up tour and finally we bought in a musical family theatre show Santa's Best Ever Christmas which played for several days pre-Christmas. All shows sold really well in this mini season.

When running, the season provides direct employment during its run and many other indirect forms of income to B&B owners, hoteliers, printers, marketing firms, newspapers and food and drink suppliers.

### **Financial review**

#### **Financial position**

Admission fees of £34,005 were 83% up on those of the previous year. This was not unexpected in view of the coronavirus epidemic which resulted in the closure of the theatre for almost the whole of 2020. Although the festival was not run in 2021 a Christmas show was put on which proved popular.

The direct costs of producing shows has increased from £1,852 to £4,593 and the bought in costs of providing shows has increased from £12,523 to £16,565. Income generated from the bistro fell from £1,320 to £341.

Other costs have increased from £44,301 to £65,961. The main elements of this increase are costs of donated facilities and services (up £13,763) and repairs (up £5,560).

The company had a net deficit for the year. Lakes Story Limited increased its donation to the company this year (£45,815 v £29,593). A grant of £3,200 (2021 - £28,800) was received from the Arts Council.

### **Investment policy and objectives**

Under the Memorandum of Association, the charity has the power to invest in any way the trustees wish.

# **BOWNESS THEATRE FESTIVAL LIMITED**

## **Report of the Trustees for the year ended 31 January 2022**

---

### **Financial review**

#### **Reserves policy**

The trustees aim to ensure that the unrestricted funds, which are the free reserves of the charity, are kept to a minimum but are sufficient to fund those projects where income received does not cover the costs incurred. The trustees hope to attract sufficient funding in order that the charity will at least achieve a break-even position.

There was a surplus on unrestricted funds at 31 January 2022 of £5,315 (2021 - £7,247) which includes £11,721 (2021 - £19,998) invested in fixed assets. The free reserve figure at year end is (£6,406) (2021 - £(12,751)). The trustees continue to try to source additional funding and to increase admission numbers in order to improve the funds position. Nevertheless, the charity is dependent, in the absence of other funding, on the continued financial support of two of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

#### **Going concern**

The coronavirus pandemic was ongoing throughout the year and so there has been little activity since the previous year end. An Arts Council grant was obtained last year which, combined with the low level of expenditure, will enable the company to continue in operation until normality returns.

The company had net expenditure of £1,932 for the year ended 31 January 2022 and had net funds of £5,315 at that date. The company is dependent, in the absence of other funding, on the continued financial support of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

On this basis the trustees consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if C R Scott and R P Glossop were not to provide further support.

#### **Future plans**

A full programme is planned for 2022 our 30th Year! We have invited several of our favourite theatre companies and acts from the last 30 years to return to the theatre to celebrate. Some new ventures are planned - including hosting Windermere Science Festival and The Lakes International Comic Arts Festival.

Guy Masterson will perform Under Milk Wood for us which he last did here in the year 2000 and Rebecca Vaughan, who has been a regular visitor over the years, is bringing her new show A Room of One's Own. Our old friends Mugenkyo, are to revisit autumn and Nicholas Collett will present two of Charles Dickens' creepy tales in A Ghost of a Smile. We also have new work from John Godber and Jane Thornton with Ruby and The Vinyl. Music will come from first time visitors BBC Radio 2 award-winning trio Trials of Cato and return visitors, Lindisfarne.

We are producing two brand new plays this year, one is a World Premiere, All Lies from the pen of Sir Alan Ayckbourn and the other is a family friendly show, Happy Birthday Peter Rabbit which will run throughout the summer. A small children's theatre festival is also in planning for October half term. We are very excited to be hosting Trainspotting Live and to welcome The Stephen Joseph Theatre, this time with Sir Alan Ayckbourn's newest play Family Album. Finally, following the success of last year's Christmas Show, the company will bring us their new show Santa Saves Christmas!

### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 26 February 2001 and registered as a charity on 28 August 2001. 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 £10.

#### **Recruitment and appointment of new trustees**

New trustees must either be recommended for appointment by the existing trustees or proposed by a member. All new trustees must offer themselves for retirement at the Annual General Meeting following their appointment.

# **BOWNESS THEATRE FESTIVAL LIMITED**

## **Report of the Trustees for the year ended 31 January 2022**

---

### **Structure, governance and management**

#### **Organisational structure**

The trustees meet regularly and co-ordinate the charity's activities through managers co-opted from Lakes Story Limited, a company in which C R Scott and R Glossop are directors. A festival administrator is appointed by the trustees to manage the day to day operations of the charity. Artistic performance related activity is controlled by R Glossop and C R Scott.

With the exception of the payments to the trustees recorded in note 8 to the financial statements the trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 8 and 15 to the financial statements. Trustees are required to disclose all relevant interests to the other trustees and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

#### **Induction and training of new trustees**

An induction pack is available to any new trustee which includes a copy of the Memorandum and Articles of Association, a summary of the Charity's objectives, a copy of the Charity Commission's guide on the duties of a trustee and the most recent financial statements.

#### **Related parties**

The charity has a very close relationship with Lakes Story Limited, a company owned by two of the trustees, C R Scott and R Glossop. Lakes Story Limited provides certain facilities and services free of charge as recorded in note 3 to the financial statements.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. Procedures are in place to ensure compliance with health and safety of staff and visitors to the theatre. The trustees consider that as far as is currently practical, suitable systems, internal controls and insurances are in place to mitigate risks.

### **Reference and administrative details**

#### **Registered Company number**

04168289 (England and Wales)

#### **Registered Charity number**

1088229

#### **Registered office**

Northern Assurance Buildings  
Albert Square  
9-21 Princess Street  
Manchester  
M2 4DN

#### **Trustees**

Miss C R Scott  
S Glossop  
R P Glossop  
P Allen  
A Goolden  
P James  
H Pezet  
G Rhys Jones

#### **Company Secretary**

Miss C R Scott

#### **Independent Examiner**

Haines Watts Manchester Limited  
Northern Assurance Buildings  
9-21 Princess Street  
Manchester  
M2 4DN

# **BOWNESS THEATRE FESTIVAL LIMITED**

## **Report of the Trustees for the year ended 31 January 2022**

---

### **Reference and administrative details**

#### **Bankers**

Barclays Bank plc  
Business Centre  
PO Box 27  
Oxenholme Road  
Kendal  
LA9 7GF

25/10/2022

Approved by order of the board of trustees on ..... and signed on its behalf by:

**Charlotte Scott**

.....  
Miss C R Scott - Trustee

# Independent Examiner's Report to the Trustees of Bowness Theatre Festival Limited

## Independent examiner's report to the trustees of Bowness Theatre Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2022.

### 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').

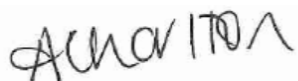
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Angela Chorlton FCA  
Haines Watts Manchester Limited  
Northern Assurance Buildings  
9-21 Princess Street  
Manchester  
M2 4DN

Date: 27/10/2022

# BOWNESS THEATRE FESTIVAL LIMITED

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 January 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	3	49,015	-	49,015	58,394
<b>Charitable activities</b>					
Operation of theatre		36,169	-	36,169	21,835
Investment income	4	3	-	3	3
<b>Total</b>		<u>85,187</u>	<u>-</u>	<u>85,187</u>	<u>80,232</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>	6				
Goverance Cost		1,100	-	1,100	5,520
Operation of theatre		86,019	-	86,019	53,156
<b>Total</b>		<u>87,119</u>	<u>-</u>	<u>87,119</u>	<u>58,676</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,932)</b>	<b>-</b>	<b>(1,932)</b>	<b>21,556</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>7,247</b>	<b>-</b>	<b>7,247</b>	<b>(14,309)</b>
<b>Total funds carried forward</b>		<u><b>5,315</b></u>	<u><b>-</b></u>	<u><b>5,315</b></u>	<u><b>7,247</b></u>

The notes form part of these financial statements



# BOWNESS THEATRE FESTIVAL LIMITED

## Balance Sheet 31 January 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Fixed assets</b>					
Tangible assets	11	11,721	-	11,721	19,998
<b>Current assets</b>					
Debtors	12	16,441	-	16,441	10,868
Cash at bank and in hand		37,655	-	37,655	37,675
		<u>54,096</u>	<u>-</u>	<u>54,096</u>	<u>48,543</u>
<b>Creditors</b>					
Amounts falling due within one year	13	(60,502)	-	(60,502)	(61,294)
<b>Net current assets</b>		<u>(6,406)</u>	<u>-</u>	<u>(6,406)</u>	<u>(12,751)</u>
<b>Total assets less current liabilities</b>		<u>5,315</u>	<u>-</u>	<u>5,315</u>	<u>7,247</u>
<b>NET ASSETS</b>		<u>5,315</u>	<u>-</u>	<u>5,315</u>	<u>7,247</u>
<b>Funds</b>	14				
Unrestricted funds				5,315	7,247
<b>Total funds</b>				<u>5,315</u>	<u>7,247</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 25/10/2022 and were signed on its behalf by:

**Charlotte Scott**

.....  
C R Scott - Trustee

# BOWNESS THEATRE FESTIVAL LIMITED

## Cash Flow Statement for the year ended 31 January 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(23)	7,821
Net cash (used in)/provided by operating activities		(23)	7,821
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,145)
Interest received		3	3
Net cash provided by/(used in) investing activities		3	(2,142)
<b>Change in cash and cash equivalents in the reporting period</b>		(20)	5,679
<b>Cash and cash equivalents at the beginning of the reporting period</b>		37,675	31,996
<b>Cash and cash equivalents at the end of the reporting period</b>		37,655	37,675

The notes form part of these financial statements

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Cash Flow Statement for the year ended 31 January 2022

### 1. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2022 £	2021 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(1,932)</b>	<b>21,556</b>
<b>Adjustments for:</b>		
Depreciation charges	8,277	8,400
Interest received	(3)	(3)
Increase in debtors	(5,573)	(167)
Decrease in creditors	(792)	(21,965)
<b>Net cash (used in)/provided by operations</b>	<b>(23)</b>	<b>7,821</b>

### 2. Analysis of changes in net funds

	At 1/2/21 £	Cash flow £	At 31/1/22 £
<b>Net cash</b>			
Cash at bank and in hand	37,675	(20)	37,655
	<u>37,675</u>	<u>(20)</u>	<u>37,655</u>
<b>Total</b>	<u>37,675</u>	<u>(20)</u>	<u>37,655</u>

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements for the year ended 31 January 2022

---

### 1. Statutory information

Bowness Theatre Festival Limited is a private company, limited by guarantee, registered in England and Wales and has no share capital. The liability of each member in the event of winding-up is limited to £10. The company's registered number and registered office address can be found on the reference and administrative information on page 1 of these financial statements. The principal nature of the charity's operations is the promotion and advancement of aesthetic education and the cultivation and improvement of public tasks in drama, opera, music, painting and the other arts.

### 2. 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.

The charity constitutes a public benefit entity as defined by FRS 102.

The coronavirus pandemic was ongoing throughout the year and so there has been very little activity since the previous year end. An Arts Council grant was obtained last year which, combined with the low level of expenditure, will enable the company to continue in operation until normality returns.

The company had net expenditure of £1,932 for the year ended 31 January 2022 and had net funds of £5,315 at that date. The company is dependent, in the absence of other funding, on the continued financial support of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

On this basis the trustees consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if C R Scott and R P Glossop were not to provide further support.

#### Income

##### a) Charitable trading activities

Income from theatre admission fees, sales and programmes, membership, sponsorship and advertising is included in incoming resources in the period in which the relevant show takes place.

##### b) Grants, donations, legacies and gifts in kind

Income from grants and donations is included in incoming resources where these are receivable unless donors impose specific conditions.

Income from legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated facilities, services and administration assistance are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

##### c) Interest receivable

Interest is included when receivable and can be measured reliably by the charity.

#### 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.

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

---

### 2. Accounting policies - continued

#### **Expenditure**

Charitable activities include expenditure associated with staging theatre and other artistic events and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### **Tangible fixed assets**

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

Fixtures and fittings                      - 15% straight line

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

#### **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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Debtors**

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts offered.

#### **Creditors**

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.

#### **Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

##### **a) Financial assets**

Basic financial assets, including other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

There are no assets which are initially measured at fair value.

##### **b) Financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 3. Donations and legacies

	2022	2021
	£	£
Donations	45,815	29,594
Grants	3,200	28,800
	<u>49,015</u>	<u>58,394</u>

Donations received, included in the above are as follows:-

	2022	2021
	£	£
Donations from individuals	-	-
Donations from companies	-	-
Donated facilities	11,945	11,945
Donated services and administration income	33,870	17,648
	<u>45,815</u>	<u>29,593</u>

Included in the above is donated facilities, services and administration assistance comprising free accommodation, administrative expenditure and use of staff provided amounting to £45,815 (2021 - £29,593) by Lakes Story Limited, a company of which C R Scott and R P Glossop are directors and shareholder. A corresponding amount is included within the costs of administering and managing the charity (see note 6).

All the income from donations totalling £45,815 (2021 - £29,593) is attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Arts Council	<u>3,200</u>	<u>28,800</u>

The income from grants totals £3,200 (2021 - £28,800) of which £nil (2021 - £nil) was for restricted funds and £3,200 (2021 - £28,800) was for unrestricted funds.

### 4. Investment income

	2022	2021
	£	£
Deposit account interest	<u>3</u>	<u>3</u>

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 5. Income from charitable activities

	Activity	2022 £	2021 £
Admissions Income	Operation of theatre	34,005	18,588
Bistro Income	Operation of theatre	341	1,320
Membership Income	Operation of theatre	1,820	1,927
Other Income	Operation of theatre	3	-
		<u>36,169</u>	<u>21,835</u>

All incoming resources from the operation of the theatre of £36,169 (2021 - £21,835) are attributable to unrestricted funds.

### 6. Charitable activities costs

	Direct Costs £
Governance Cost	1,100
Operation of theatre	86,019
	<u>87,119</u>

Charitable activity costs are as follows:

	2022 £	2021 £
Box office manager and front of house	11,724	14,226
Rent	6,250	3,125
Postage and stationery	21	100
Electricity	821	292
Sundries	2,421	669
Bistro costs	585	112
Show costs	16,565	12,523
Production costs	4,593	1,852
Repairs and renewals	4,850	(710)
Marketing costs	541	1,929
Audit/independent examination fees	1,100	1,000
Travel expenses	-	(376)
Bank charges	951	877
Costs of donated facilities and services	28,420	14,657
Depreciation of fixtures and fittings	8,277	8,400
	<u>87,119</u>	<u>58,676</u>

The charitable activity costs totals £87,119 (2021 - £58,676) of which £nil (2021 - £nil) was restricted and £87,119 (2021 - £58,676) was unrestricted.

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 7. Net income/(expenditure)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>8,277</u>	<u>8,400</u>

Changes in resources applied for fixed assets for Bowness Theatre Festival Limited's use:

	Unrestricted funds	
	2022	2021
	£	£
<b>Net incoming/(outgoing) resources for the year</b>	<b>(1,932)</b>	10,339
Resources used for net acquisitions	-	(2,145)
<b>Net movement in funds (financed from reserves)</b>	<b><u>(1,932)</u></b>	<b><u>8,194</u></b>

### 8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

No payments were made to trustees or other companies in which they have an interest in either 2021 or 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

### 9. Staff costs

	2022	2021
	£	£
Wages and salaries	<u>11,724</u>	<u>14,226</u>
	<u>11,724</u>	<u>14,226</u>

Salaries recharged by Lakes Story Limited for the box office manager and front of house were as follows:

	2022	2021
	£	£
Salaries and wages	<u>11,724</u>	<u>14,226</u>
Social security costs	-	-
	<u>11,724</u>	<u>14,226</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Box office and front of house	<u>1</u>	<u>1</u>

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



# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	58,394	-	58,394
<b>Charitable activities</b>			
Operation of theatre	21,835	-	21,835
Investment income	3	-	3
<b>Total</b>	<u>80,232</u>	<u>-</u>	<u>80,232</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Governance Cost	5,520	-	5,520
Operation of theatre	53,156	-	53,156
<b>Total</b>	<u>58,676</u>	<u>-</u>	<u>58,676</u>
<b>NET INCOME</b>	21,556	-	21,556
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	(14,309)	-	(14,309)
<b>Total funds carried forward</b>	<u>7,247</u>	<u>-</u>	<u>7,247</u>

### 11. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 February 2021 and 31 January 2022	<u>78,362</u>
<b>Depreciation</b>	
At 1 February 2021	58,364
Charge for year	8,277
At 31 January 2022	<u>66,641</u>
<b>Net book value</b>	
At 31 January 2022	<u>11,721</u>
At 31 January 2021	<u>19,998</u>

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 12. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	-	339
Other debtors	3,200	-
VAT	12,931	10,529
Prepayments and accrued income	310	-
	<u>16,441</u>	<u>10,868</u>

### 13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,995	-
Other creditors	34,765	60,294
Accruals and deferred income	7,742	1,000
	<u>60,502</u>	<u>61,294</u>

### 14. Movement in funds

	At 1/2/21	Net movement in funds	At 31/1/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,247	(1,932)	5,315
	<u>7,247</u>	<u>(1,932)</u>	<u>5,315</u>
<b>TOTAL FUNDS</b>	<u>7,247</u>	<u>(1,932)</u>	<u>5,315</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	85,187	(87,119)	(1,932)
	<u>85,187</u>	<u>(87,119)</u>	<u>(1,932)</u>
<b>TOTAL FUNDS</b>	<u>85,187</u>	<u>(87,119)</u>	<u>(1,932)</u>

### Comparatives for movement in funds

	At 1/2/20	Net movement in funds	At 31/1/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	(14,309)	21,556	7,247
	<u>(14,309)</u>	<u>21,556</u>	<u>7,247</u>
<b>TOTAL FUNDS</b>	<u>(14,309)</u>	<u>21,556</u>	<u>7,247</u>

# BOWNESS THEATRE FESTIVAL LIMITED

## Notes to the Financial Statements - continued for the year ended 31 January 2022

### 14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,232	(58,676)	21,556
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>80,232</u>	<u>(58,676)</u>	<u>21,556</u>

### 15. Related party disclosures

C R Scott and R P Glossop are directors and shareholders in Lakes Story Limited.

Lakes Story Limited incurred costs of £11,231 (2021 - £4,117) on behalf of the charity which were recharged to them at cost.

During the year Lakes Story Limited made donations of £45,815 (2021 - £29,593). This is represented by cash donations of £nil (2021 - £nil) and costs paid on behalf of the charity of £45,815 (2021 - £29,593).

The balance due to Lakes Story Limited at 31 January 2022 amounted to £35,125 (2021 - £59,895).

C R Scott has given a personal guarantee of £20,000 (2021 - £20,000) over the charity's bank overdraft.

Details of payments made to trustees are disclosed in note 8.

# BOWNESS THEATRE FESTIVAL LIMITED

## Detailed Statement of Financial Activities for the year ended 31 January 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	45,815	29,594
Grants	3,200	28,800
	<u>49,015</u>	<u>58,394</u>
<b>Investment income</b>		
Deposit account interest	3	3
<b>Charitable activities</b>		
Admissions Income	34,005	18,588
Bistro Income	341	1,320
Membership Income	1,820	1,927
Other Income	3	-
	<u>36,169</u>	<u>21,835</u>
<b>Total incoming resources</b>	<b>85,187</b>	<b>80,232</b>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Box office manager and front of house	11,724	14,226
Postage and stationery	21	100
Sundries	2,075	669
Bistro Cost	585	112
Show Cost	16,565	12,523
Production Cost	4,593	1,852
Repairs & Renewals	4,850	(710)
Marketing Costs	541	1,929
Audit fees	1,100	1,000
Travel Expenses	-	(376)
Bank Charges	1,101	877
Costs of donated facilities and services	35,687	18,074
Fixtures and fittings	8,277	8,400
	<u>87,119</u>	<u>58,676</u>
Total resources expended	<u>87,119</u>	<u>58,676</u>
<b>Net (expenditure)/income</b>	<b><u>(1,932)</u></b>	<b><u>21,556</u></b>