

THE COMEDY TRUST

England & Wales · Charity number 1093264

Details

Other names	THE LIVERPOOL COMEDY TRUST
Status	Registered
Legal form	Charitable company
Company number	04420032
Registered	2002-08-01
Register	View on the Charity Commission register

Contact

Address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Phone	0151 702 5893
Email	info@thecomedytrust.com
Website	www.thecomedytrust.com

Activities

Objects: TO ADVANCE EDUCATION OF THE PUBLIC OF LIVERPOOL OF WORKSHOPS, CLASSES, DISCUSSION FORUMS AND WRITING COMPETITIONS FOR SCHOOLS, COLLEGES AND OTHERWISE IN THE ART OF COMIC WRITING, PERFORMANCE AND MOVEMENT WHETHER BY LIVE PERFORMANCE, RADIO, CINEMA, TELEVISION OR ANY OTHER RELATED MEDIA

Activities: Runs Community, Education and Mental Health and Wellbeing programmes throughout the year across Merseyside, NW England and the UK including the annual Liverpool Comedy Festival. The main focus is the ground breaking mental health and well-being programmes that aim to improve health and well-being, boost confidence, self-esteem and help to eradicate the stigma surrounding mental illness.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LIVERPOOL AND ITS SURROUNDING DISTRICTS
- Scotland
- Cheshire East
- Cheshire West & Chester
- Knowsley
- Lancashire
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£103,216	£101,682	-	-
2024-04-30	£94,564	£94,212	-	-
2023-04-30	£57,392	£82,667	-	-
2022-04-30	£65,484	£74,566	-	-
2021-04-30	£73,126	£57,662	-	-

Trustees

Name	Role	Appointed
GILLIAN MILLER	Chair	
Amina Ismail		2026-03-15
Dr Marie Caslin		2024-06-18
Freya Elizabeth Jones		2024-07-02
Iain Duncan Christie		2017-02-16
Jane Vicky Nuttall		2026-05-18
KEVIN DUNN		
Mark Fitzpatrick		2026-02-09
Prof Matthew James Ashton		2026-02-09

THE COMEDY TRUST

England & Wales - Charity number 1093264

Accounts

Company registration number 04420032 (England and Wales)

Charity registration number 1093264 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M J Ashton	(Appointed 9 February 2026)
	Dr M L Caslin	(Appointed 18 June 2024)
	Mr I D Christie	
	Mr K E Dunn	
	Mr M J Fitzpatrick	(Appointed 9 February 2026)
	Mr K W Heywood	
	Miss F E Jones	(Appointed 2 July 2024)
	Miss G I Miller	
Country of incorporation	United Kingdom (England and Wales)	04420032
Charity registration	England and Wales	1093264
Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL	
Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL	
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

THE COMEDY TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity focused on strengthening its business, marketing and funding plans to ensure long-term sustainability. This included refining the project portfolio to prioritise activities that most effectively support our charitable aims, improve community impact and make best use of staff resources.

The key enabler to delivering this has been the redesign of the website - <https://thecomedytrust.com/> - this now positions the charity 'correctly' and provides clarity on the pillars of work:

- Community
- Commercial
- Comedy for Social Change

TCT entered the final year of delivery for the Heritage Lottery Funded project *Laugh it Off: The Historical Role of Humour in Liverpool's Resilience*. This project had seen some brilliant outputs with schools and community groups. An extension to the project was secured through to March 2026 (originally December 2025) to ensure all deliverables were finalised.

Our core funding from Liverpool City Council remained and we continued to apply for suitable grant funding for community projects. Additional funding was also secured with The UK Shared Prosperity Fund – allowing TCT to take on a Marketing Intern, through Liverpool University, for 3 months to work on the commercial proposition.

Our collaboration with Liverpool Hope University evolved, bringing on board Salford and Edge Hill Universities, working on developing innovative new evaluation methods that will provide valuable data to potential funders.

The Comedy for Social Change initiative worked with new groups and continued to grow. Liverpool Comedy Festival returned with a strong emphasis on health and wellbeing. Once again Doddy Day took place in Liverpool's Royal Court – with three boys from West Derby School performing their stand-up routines. A real highlight of the year.

We are looking to bolster our Trustee Board significantly in 2025, providing us with more rounded and rigorous quarterly board meetings. We are delighted to add Professor Matthew Ashton, Liverpool City Council Director of Public Health and Mark Fitzpatrick from February 2026.

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Financial review

The results for the year and the Trust's financial position at the end of the year are shown in the attached financial statements.

The Trust recorded a surplus of £1,534 (2024: £352) for the year. The Trust has received core funding of £15,000 (2024: £16,250) from Liverpool City Council in respect of the 2024/25 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

At the year end the Trust had net assets of £15,086 (2024: £13,552) represented by unrestricted funds of £15,086 (2024: £13,552) and restricted funds of £nil (2024: £ nil).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, reserves meet the lower target level and the trustees are looking into ways to increase charity funds.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Plans for future periods

TCT will continue to apply to relevant trust funds and foundations. We will upscale our commercial work and develop new offers. Our plans for 2025/26 involve upscaling our commercial programme, developing new community projects.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor M J Ashton	(Appointed 9 February 2026)
Ms N M Adamu	(Resigned 20 December 2024)
Mr C B Burnley	(Resigned 16 May 2024)
Dr M L Caslin	(Appointed 18 June 2024)
Mr I D Christie	
Mr K E Dunn	
Mr M J Fitzpatrick	(Appointed 9 February 2026)
Mr K W Heywood	
Miss F E Jones	(Appointed 2 July 2024)
Miss S L Lavery	(Resigned 9 February 2026)
Miss G I Miller	

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Recruitment and appointment of trustees

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Miss G I Miller
Trustee

18 February 2026

THE COMEDY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2025

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2025.

This report is made solely to the charity's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's council of management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Andrew Moss BA FCA

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

Dated: 18 February 2026

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	3,300	-	3,300	3,610	-	3,610
Charitable activities	4	44,072	55,833	99,905	45,704	45,250	90,954
Investments	5	11	-	11	-	-	-
Total income		<u>47,383</u>	<u>55,833</u>	<u>103,216</u>	<u>49,314</u>	<u>45,250</u>	<u>94,564</u>
Expenditure on:							
Charitable activities	6	45,849	55,833	101,682	48,962	45,250	94,212
Total expenditure		<u>45,849</u>	<u>55,833</u>	<u>101,682</u>	<u>48,962</u>	<u>45,250</u>	<u>94,212</u>
Net income and movement in funds							
		1,534	-	1,534	352	-	352
Reconciliation of funds:							
Fund balances at 1 May 2024		<u>13,552</u>	<u>-</u>	<u>13,552</u>	<u>13,200</u>	<u>-</u>	<u>13,200</u>
Fund balances at 30 April 2025		<u>15,086</u>	<u>-</u>	<u>15,086</u>	<u>13,552</u>	<u>-</u>	<u>13,552</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		748		-
Current assets					
Debtors	12	5,825		4,595	
Cash at bank and in hand		44,484		49,147	
		50,309		53,742	
Creditors: amounts falling due within one year	13	35,971		40,190	
Net current assets			14,338		13,552
Net assets			15,086		13,552
The funds of the Trust					
Unrestricted funds			15,086		13,552
			15,086		13,552

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 February 2026



Miss G I Miller
Trustee

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% per annum straight line
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THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	3,300	3,610

Included within donations and gifts is an amount of £3,300 (2024: £3,150) regarding gifts in kind of accountancy services.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Project and workshop fees	44,072	-	44,072	45,704	-	45,704
Grants	-	55,833	55,833	-	45,250	45,250
	<u>44,072</u>	<u>55,833</u>	<u>99,905</u>	<u>45,704</u>	<u>45,250</u>	<u>90,954</u>

Grants

	2025 £	2024 £
Liverpool City Council	15,000	16,250
National Lottery	36,393	25,000
ACC Foundation	-	1,000
Blue Sky Foundation	-	3,000
UKSPF	4,440	-
	<u>55,833</u>	<u>45,250</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>11</u>	<u>-</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Charitable activities

	2025 £	2024 £
Staff costs	55,693	47,395
Project fees	530	1,600
Performer fees	3,375	260
Workshop fees and expenses	15,928	29,544
General expenses	723	3,656
	<u>76,249</u>	<u>82,455</u>
Share of support costs (see note 7)	22,133	8,607
Share of governance costs (see note 7)	3,300	3,150
	<u>101,682</u>	<u>94,212</u>
Analysis by fund		
Unrestricted funds	45,849	48,962
Restricted funds	55,833	45,250
	<u>101,682</u>	<u>94,212</u>

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	92	-
Marketing	8,906	1,249
Accountancy and bookkeeping	3,600	-
General expenses	9,535	7,358
Governance costs	3,300	3,150
	<u>25,433</u>	<u>11,757</u>
Analysed between:		
Charitable activities	<u>25,433</u>	<u>11,757</u>

Governance costs include the value of donated independent examination services of £3,300 (2024: £3,150). No amounts were paid in cash to the Independent Examiner

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year (2024: none).

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	2	2

Employment costs

	2025 £	2024 £
Wages and salaries	54,434	46,513
Other pension costs	1,259	882
	55,693	47,395

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers £
Cost	
Additions	840
At 30 April 2025	840
Depreciation and impairment	
Depreciation charged in the year	92
At 30 April 2025	92
Carrying amount	
At 30 April 2025	748

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,575	1,845
Prepayments and accrued income	4,250	2,750
	5,825	4,595

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,628	3,325
Trade creditors	103	500
Other creditors	1,319	999
Accruals and deferred income	30,921	35,366
	<u>35,971</u>	<u>40,190</u>

Included in accruals and deferred income is deferred income of £27,321 (2024: £35,366) relating to income received for future periods.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Balance at	Movement in funds		Balance at
	Incoming	Resources	1 May 2024	Incoming	Resources	30 April 2025
	resources	expended	£	resources	expended	£
Liverpool City Council	16,250	(16,250)	-	15,000	(15,000)	-
National Lottery	25,000	(25,000)	-	36,393	(36,393)	-
Other funds	4,000	(4,000)	-	4,440	(4,440)	-
	<u>45,250</u>	<u>(45,250)</u>	<u>-</u>	<u>55,833</u>	<u>(55,833)</u>	<u>-</u>

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

National Lottery – funds awarded for the project Laugh it Off : The Historical Role of Humour in Liverpool's resilience.

Other funds include funding towards stand up comedy projects for young people.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
General funds	13,552	47,383	(45,849)	15,086
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	13,200	49,314	(48,962)	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 April 2025 are represented by:						
Tangible assets	748	-	748	-	-	-
Current assets	14,338	-	14,338	13,552	-	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	15,086	-	15,086	13,552	-	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE COMEDY TRUST

England & Wales - Charity number 1093264

Accounts

Charity registration number 1093264

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr M Caslin	(Appointed 18 June 2024)
	Mr I D Christie	
	Mr K E Dunn	
	Mr K W Heywood	(Appointed 25 April 2024)
	Miss F E Jones	(Appointed 2 July 2024)
	Miss S L Lavery	(Appointed 29 April 2024)
	Miss G I Miller	
Secretary	Mr K E Dunn	
Charity number	1093264	
Company number	04420032	
Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL	
Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL	
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

THE COMEDY TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

In the early part of the year we worked with a business analyst to evaluate our focus and outputs. This led to us pivoting staff resources to increase commercial revenue via our workplace training programmes and commercial partners.

This will help us to secure funds to deliver our charitable aims and objectives in a sustainable manner over the next 3-5 years.

Therefore, we opted to pause community work that:

- Does not generate profit
- Does not raise the profile of the charity, nor lead to more work
- Does not yield high numbers of participants
- Requires large time-commitment from staff members

We did, however, continue in delivering the rest of our extensive community work, such as our three year Heritage Lottery Funded project Laugh it Off: The Historical Role of Humour in Liverpool's Resilience.

Our Project Manager, who joined the organisation in 2023, flourished in his role, growing the project in exciting new ways and making correct decisions when challenges were put in our way.

Our core funding from Liverpool City Council remained and we continued to apply for suitable grant funding for community projects.

Our collaboration with Liverpool Hope University evolved, bringing onboard Salford and Edge Hill Universities, working on developing innovative new evaluation methods that will provide valuable data to potential funders.

The Comedy For Social Change initiative worked with new groups and continued to grow. Liverpool Comedy Festival returned with a strong emphasis on health and wellbeing. Our fourth annual Doddy Day took place in November and was extremely popular.

Doddy Day celebrates the life and legacy of the late, great Sir Ken Dodd and his passion for the healing power of humour, thus sitting perfectly with the ethos of our organisation.

We also expanded our Trustee Board significantly in 2024, providing us with more rounded and rigorous quarterly board meetings.

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Financial review

The results for the year and the Trust's financial position at the end of the year are shown in the attached financial statements.

The Trust recorded a surplus of £352 (2023: deficit of £25,275) for the year. The Trust has received core funding of £16,250 (2023: £23,002) from Liverpool City Council in respect of the 2023/24 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

At the year end the Trust had net assets of £13,552 (2023: £13,200) represented by unrestricted funds of £13,552 (2023: £13,200) and restricted funds of £nil (2023: £ nil).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, reserves do not meet this target level and the trustees are looking into ways to increase charity funds.

Risk policy

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Plans for future periods

TCT will continue to apply to relevant trust funds and foundations. We will upscale our commercial work and develop new offers. Our plans for 2024/25 involve upscaling our commercial programme, developing new community projects and launching a brand new website in early 2025.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms N M Adamu	(Appointed 1 March 2024 and resigned 20 December 2024)
Mr C B Burnley	(Resigned 16 May 2024)
Dr M Caslin	(Appointed 18 June 2024)
Mr I D Christie	
Mr K E Dunn	
Mr K W Heywood	(Appointed 25 April 2024)
Miss F E Jones	(Appointed 2 July 2024)
Ms C B Morgan	(Resigned 24 April 2024)
Miss S L Lavery	(Appointed 29 April 2024)
Miss G I Miller	

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2024*

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Mr K E Dunn
Trustee

27 January 2025

THE COMEDY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2024

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2024.

This report is made solely to the charity's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's council of management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Andrew Moss BA FCA
DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 27 January 2025

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	3,610	-	3,610	3,000	-	3,000
Charitable activities	4	45,704	45,250	90,954	18,561	35,830	54,391
Investments	5	-	-	-	1	-	1
Total income		<u>49,314</u>	<u>45,250</u>	<u>94,564</u>	<u>21,562</u>	<u>35,830</u>	<u>57,392</u>
Expenditure on:							
Charitable activities	6	48,962	45,250	94,212	43,337	39,330	82,667
Total expenditure		<u>48,962</u>	<u>45,250</u>	<u>94,212</u>	<u>43,337</u>	<u>39,330</u>	<u>82,667</u>
Net income/(expenditure) and movement in funds		352	-	352	(21,775)	(3,500)	(25,275)
Reconciliation of funds:							
Fund balances at 1 May 2023		13,200	-	13,200	34,975	3,500	38,475
Fund balances at 30 April 2024		<u>13,552</u>	<u>-</u>	<u>13,552</u>	<u>13,200</u>	<u>-</u>	<u>13,200</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	4,595		2,779	
Cash at bank and in hand		49,147		61,620	
		<u>53,742</u>		<u>64,399</u>	
Creditors: amounts falling due within one year	12	40,190		51,199	
		<u></u>		<u></u>	
Net current assets			13,552		13,200
Net assets			<u>13,552</u>		<u>13,200</u>
The funds of the Trust					
Unrestricted funds			13,552		13,200
			<u>13,552</u>		<u>13,200</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27 January 2025



Mr K E Dunn
Trustee

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,610	3,000

Included within donations and gifts is an amount of £3,150 (2023: £3,000) regarding gifts in kind of accountancy services.

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Project and workshop fees	45,704	-	45,704	18,561	-	18,561
Grants	-	45,250	45,250	-	35,830	35,830
	45,704	45,250	90,954	18,561	35,830	54,391

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

4 Income from charitable activities

(Continued)

Grants

	2024	2023
	£	£
Liverpool City Council	16,250	23,002
LCVS - LCC Community Mental Health Fund	-	11,828
National Lottery	25,000	-
Other	4,000	1,000
	<u>45,250</u>	<u>35,830</u>

5 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	-	1
	<u>-</u>	<u>1</u>

6 Charitable activities

	2024	2023
	£	£
Staff costs	47,395	33,198
Project fees	1,600	14,429
Performer fees	260	292
Workshop fees and expenses	29,544	23,448
General expenses	3,656	3,375
	<u>82,455</u>	<u>74,742</u>
Share of support costs (see note 7)	8,607	4,925
Share of governance costs (see note 7)	3,150	3,000
	<u>94,212</u>	<u>82,667</u>
Analysis by fund		
Unrestricted funds	48,962	43,337
Restricted funds	45,250	39,330
	<u>94,212</u>	<u>82,667</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

7 Support costs allocated to activities

	2024 £	2023 £
General expenses	8,607	4,925
Governance costs	3,150	3,000
	<u>11,757</u>	<u>7,925</u>
Analysed between:		
Charitable activities	<u>11,757</u>	<u>7,925</u>

Governance costs includes payments to the Independent Examiner of £3,150 (2023: £3,000).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year (2023: none).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	<u>2</u>	<u>2</u>
Employment costs	2024 £	2023 £
Wages and salaries	46,513	32,519
Other pension costs	882	679
	<u>47,395</u>	<u>33,198</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,845	-
Prepayments and accrued income	2,750	2,779
	<u>4,595</u>	<u>2,779</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,325	1,239
Trade creditors	500	-
Other creditors	999	48
Accruals and deferred income	35,366	49,912
	<u>40,190</u>	<u>51,199</u>

Included in accruals and deferred income is deferred income of £35,366 (2023: £49,285) relating to income received for future periods.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Balance at	Movement in funds		Balance at	Movement in funds		Balance at
	Incoming	Resources	1 May 2022	Incoming	Resources	1 May 2023	Incoming	Resources	30 April 2024
	resources	expended	£	resources	expended	£	resources	expended	£
Liverpool City Council	23,002	(23,002)	-	23,002	(23,002)	-	16,250	(16,250)	-
LCVS	11,828	(14,828)	3,000	11,828	(14,828)	-	-	-	-
National Lottery	-	-	-	-	-	-	25,000	(25,000)	-
Other funds	1,000	(1,500)	500	1,000	(1,500)	-	4,000	(4,000)	-
	35,830	(39,330)	3,500	35,830	(39,330)	-	45,250	(45,250)	-

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

National Lottery – funds awarded for the project Laugh it Off : The Historical Role of Humour in Liverpool's resilience.

LCVS - Liverpool City Council Community Mental Health fund.

Other funds include funding towards stand up comedy projects for young people.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	13,200	49,314	(48,962)	13,552
	=====	=====	=====	=====
Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	34,975	21,562	(43,337)	13,200
	=====	=====	=====	=====

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 30 April 2024 are represented by:						
Current assets	13,552	-	13,552	13,200	-	13,200
	=====	=====	=====	=====	=====	=====
	13,552	-	13,552	13,200	-	13,200
	=====	=====	=====	=====	=====	=====

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE COMEDY TRUST

England & Wales - Charity number 1093264

Accounts

Charity registration number 1093264

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C B Burnley Mr I D Christie Mr K E Dunn Miss G I Miller Ms C B Morgan
Secretary	Mr K E Dunn
Charity number	1093264
Company number	04420032
Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

THE COMEDY TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Our financial year 2022/23 saw us be successful with various funding applications, including our largest grant to date from Heritage Lottery Fund to deliver *Laugh it Off: the historical role of humour in Liverpool's resilience*. This allowed us to recruit a new Project Manager.

We again received some core funding from Liverpool City Council.

Real-world delivery remains a preference for our kind of work but via the pandemic we discovered that online delivery can provide a much easier route to developing corporate contacts and delivering workshops. We saw further interest in these sessions, working with Pepsi, Walkers and various other clients.

Our collaboration with Liverpool Hope University continued to develop, working on developing innovative new evaluation methods that will provide valuable data to potential funders. In conjunction with Hope, we have launched the Comedy For Social Change initiative, seeking to use our programmes to make significant improvements in society and a push towards social justice.

Liverpool Comedy Festival returned with a strong emphasis on health and wellbeing. Our third annual Doddy Day took place in November and was extremely popular, both online and in-person. Doddy Day celebrates the life and legacy of the late, great Sir Ken Dodd and his passion for the healing power of humour, thus sitting perfectly with the ethos of our organisation.

Financial review

The results for the year and the Trust's financial position at the end of the year are shown in the attached financial statements.

The Trust recorded a deficit of £25,275 (2022: £9,082) for the year. The Trust has received core funding of £23,002 (2022: £22,409) from Liverpool City Council in respect of the 2022/23 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

At the year end the Trust had net assets of £13,200 (2022: £38,475) represented by unrestricted funds of £13,200 (2022: £34,975) and restricted funds of £nil (2022: £3,500).

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, reserves do not meet this target level and the trustees are looking into ways to increase charity funds.

Risk policy

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C B Burnley
Mr I D Christie
Mr K E Dunn
Miss G I Miller
Ms C B Morgan

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

The Trust employs two (2022: two) full time staff members and employs a wide range of freelance arts practitioners, comedians and arts professionals to run its programmes and deliver the annual festival.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Mr K E Dunn
Trustee

30 January 2024

THE COMEDY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2023

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2023.

This report is made solely to the charity's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's council of management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Andrew Moss BA FCA
DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 30 January 2024

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	3,000	-	3,000	7,996	-	7,996
Charitable activities	3	18,561	35,830	54,391	14,011	43,477	57,488
Investments	4	1	-	1	-	-	-
Total income		21,562	35,830	57,392	22,007	43,477	65,484
Expenditure on:							
Raising funds	5	-	-	-	2,035	-	2,035
Charitable activities	6	43,337	39,330	82,667	27,238	45,293	72,531
Total expenditure		43,337	39,330	82,667	29,273	45,293	74,566
Net expenditure and movement in funds		(21,775)	(3,500)	(25,275)	(7,266)	(1,816)	(9,082)
Reconciliation of funds:							
Fund balances at 1 May 2022		34,975	3,500	38,475	42,241	5,316	47,557
Fund balances at 30 April 2023		13,200	-	13,200	34,975	3,500	38,475

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	2,779		7,695	
Cash at bank and in hand		61,620		31,080	
		64,399		38,775	
Creditors: amounts falling due within one year	12	51,199		300	
Net current assets			13,200		38,475
Net assets			13,200		38,475
The funds of the Trust					
Restricted income funds	13		-		3,500
Unrestricted funds			13,200		34,975
			13,200		38,475

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 January 2024



Mr K E Dunn
Trustee

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,000	4,799
Coronavirus Job Retention Scheme Grant	-	3,197
	<u>3,000</u>	<u>7,996</u>

Included within donations and gifts is an amount of £3,000 (2022: £2,750) regarding gifts in kind of accountancy services.

3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Project and workshop fees	18,561	-	18,561	14,011	-	14,011
Grants	-	35,830	35,830	-	43,477	43,477
	<u>18,561</u>	<u>35,830</u>	<u>54,391</u>	<u>14,011</u>	<u>43,477</u>	<u>57,488</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

3 Income from charitable activities (Continued)

Grants

	2023	2022
	£	£
Liverpool City Council	23,002	22,409
LCVS - LCC Community Mental Health Fund	11,828	13,328
Community Foundation for Merseyside	-	3,000
Other	1,000	4,740
	<u>35,830</u>	<u>43,477</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1	-
	<u>1</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity costs		
Other fundraising costs	-	2,035
	<u>-</u>	<u>2,035</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	33,198	41,152
Project fees	14,429	4,941
Performer fees	292	1,194
Workshop fees and expenses	23,448	15,774
General expenses	3,375	3,448
	<u>74,742</u>	<u>66,509</u>
Share of support costs (see note 7)	4,925	3,272
Share of governance costs (see note 7)	3,000	2,750
	<u>82,667</u>	<u>72,531</u>
Analysis by fund		
Unrestricted funds	43,337	27,238
Restricted funds	39,330	45,293
	<u>82,667</u>	<u>72,531</u>

7 Support costs allocated to activities

	2023 £	2022 £
General expenses	4,925	3,272
Governance costs	3,000	2,750
	<u>7,925</u>	<u>6,022</u>
Analysed between:		
Charitable activities	<u>7,925</u>	<u>6,022</u>

Governance costs includes payments to the Independent Examiner of £3,000 (2022: £2,750).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year (2022: none).

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities	2	2

Employment costs

	2023 £	2022 £
Wages and salaries	32,519	40,166
Other pension costs	679	986
	33,198	41,152

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	3,517
Prepayments and accrued income	2,779	4,178
	2,779	7,695

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,239	-
Other creditors	48	300
Accruals and deferred income	49,912	-
	51,199	300

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 May 2021 £	Movement in funds		Balance at 1 May 2022 £	Movement in funds		Balance at 30 April 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Liverpool City Council	-	22,409	(22,409)	-	23,002	(23,002)	-
PH Holt	4,150	-	(4,150)	-	-	-	-
Community Foundation for Merseyside	-	3,000	(3,000)	-	-	-	-
LCVS	-	13,328	(10,328)	3,000	11,828	(14,828)	-
Tesco Bags of Help	1,166	-	(1,166)	-	-	-	-
Other funds	-	4,740	(4,240)	500	1,000	(1,500)	-
	5,316	43,477	(45,293)	3,500	35,830	(39,330)	-

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

PH Holt - a grant towards the Feeling Funny Project.

Community Foundation for Merseyside - a grant toward the Feeling Funny: Youth project.

LCVS - Liverpool City Council Community Mental Health fund.

Tesco Bags of Help - Feeling Funny project.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	34,975	21,562	(43,337)	13,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 May 2021	Incoming resources	Resources expended	At 30 April 2022
	£	£	£	£
General funds	42,241	22,007	(29,273)	34,975
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 April 2023 are represented by:						
Current assets	13,200	-	13,200	34,975	3,500	38,475
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	13,200	-	13,200	34,975	3,500	38,475
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE COMEDY TRUST

England & Wales - Charity number 1093264

Accounts

Charity registration number 1093264

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C B Burnley Mr I D Christie Mr K E Dunn Miss G I Miller Ms C B Morgan
Secretary	Mr K E Dunn
Charity number	1093264
Company number	04420032
Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

THE COMEDY TRUST

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 APRIL 2022*

The trustees present their annual report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Our financial year 2021/22 was a year in which things pretty much returned to normal following the challenging years of the Covid-19 pandemic.

The Comedy Trust staff continued to work via a hybrid of office time and working from home. We again received core funding from Liverpool City Council and were successful with various funding applications.

Our in-person delivery returned to near pre-lockdown levels, with virtual sessions becoming a rarity.

The Comedy For Social Change project (in conjunction with Liverpool Hope University) continued to snowball, adding further research elements and delivery strands. Moving forward, we plan to also work with Salford University and present our findings via academic conference, seeking to use our programmes to make significant improvements in society and a push towards social justice.

We launched Laughter After Loss - our alternative bereavement programme. For this we brought onboard an additional freelance project manager and worked with a large number of new participants.

We saw continued interest in our corporate sessions, working with new and existing clients. We also began to provide one-to-one public speaking mentoring which may form a larger part of our work in the future.

Feeling Funny Youth enjoyed a brighter year and we delivered our course in numerous schools, whilst continuing to provide the fortnightly Feeling Funny Youth Club.

Liverpool Comedy Festival returned with a strong emphasis on health and wellbeing and showcasing our year-round work. Our third annual Doddy Day took place in October as part of the Festival and was extremely popular, with the Happiness Show selling more tickets than the previous two years. Doddy Day celebrates the life and legacy of the late, great Sir Ken Dodd and his passion for the healing power of humour, thus sitting perfectly with the ethos of our organisation.

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Financial review

The results for the year and the Trust's financial position at the end of the year are shown in the attached financial statements.

The Trust recorded a deficit of £9,082 (2021: a surplus of £15,464) for the year. The Trust has received core funding of £22,409 (2021: £22,789) from Liverpool City Council in respect of the 2021/22 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

At the year end the Trust had net assets of £38,475 (2021: £47,557) represented by unrestricted funds of £34,975 (2021: £42,241) and restricted funds of £3,500 (2021: £5,316).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk policy

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C B Burnley
Mr I D Christie
Mr K E Dunn
Miss G I Miller
Ms C B Morgan

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

The Trust employs two (2021: two) full time staff members and employs a wide range of freelance arts practitioners, comedians and arts professionals to run its programmes and deliver the annual festival.

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees report was approved by the Board of Trustees.



Miss G I Miller
Trustee

28 February 2023

THE COMEDY TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2022

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2022.

This report is made solely to the charity's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's council of management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Andrew Moss BA FCA
DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 28 February 2023

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	7,996	-	7,996	27,451	-	27,451
Incoming resources from charitable activities	3	14,011	43,477	57,488	5,740	39,935	45,675
Total income		22,007	43,477	65,484	33,191	39,935	73,126
Expenditure on:							
Raising funds	4	2,035	-	2,035	-	-	-
Charitable activities	5	27,238	45,293	72,531	21,043	36,619	57,662
Total expenditure		29,273	45,293	74,566	21,043	36,619	57,662
Net (expenditure)/income for the year/							
Net movement in funds		(7,266)	(1,816)	(9,082)	12,148	3,316	15,464
Fund balances at 1 May 2021		42,241	5,316	47,557	30,093	2,000	32,093
Fund balances at 30 April 2022		34,975	3,500	38,475	42,241	5,316	47,557

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	7,695		2,279	
Cash at bank and in hand		31,080		49,376	
		<u>38,775</u>		<u>51,655</u>	
Creditors: amounts falling due within one year	10	(300)		(4,098)	
Net current assets			38,475		47,557
Income funds					
Restricted funds	11		3,500		5,316
Unrestricted funds			34,975		42,241
			<u>38,475</u>		<u>47,557</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 February 2023



Miss G I Miller
Trustee

Company registration number 04420032

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	4,799	2,264
Coronavirus Job Retention Scheme Grant	3,197	25,187
	<u>7,996</u>	<u>27,451</u>

Included within donations and gifts is an amount of £2,750 (2021: £2,250) regarding gifts in kind of accountancy services.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

3 Incoming resources from charitable activities

	2022 £	2021 £
Project and workshop fees	14,011	5,740
Grants	43,477	39,935
	<u>57,488</u>	<u>45,675</u>
Analysis by fund		
Unrestricted funds	14,011	
Restricted funds	43,477	
	<u>57,488</u>	
For the year ended 30 April 2021		
Unrestricted funds		5,740
Restricted funds		39,935
		<u>45,675</u>
Grants		
Liverpool City Council	22,409	22,789
LCVS	13,328	-
P.H. Holt Foundation	-	4,150
National Lottery	-	9,830
Community Foundation for Merseyside	3,000	-
Tesco Bags of Help	-	1,166
LCEP	-	2,000
Other	4,740	-
	<u>43,477</u>	<u>39,935</u>

4 Raising funds

	2022 £	2021 £
<u>Fundraising and publicity costs</u>		
Other fundraising costs	2,035	-
	<u>2,035</u>	<u>-</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

5 Charitable activities

	2022 £	2021 £
Staff costs	41,152	40,054
Project fees	4,941	-
Performer fees	1,194	805
Workshop fees and expenses	15,774	12,252
General expenses	3,448	674
	<u>66,509</u>	<u>53,785</u>
Share of support costs (see note 6)	3,272	1,627
Share of governance costs (see note 6)	2,750	2,250
	<u>72,531</u>	<u>57,662</u>
Analysis by fund		
Unrestricted funds	27,238	21,043
Restricted funds	45,293	36,619
	<u>72,531</u>	<u>57,662</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
General expenses	3,272	-	3,272	1,627	-	1,627
Independent examination	-	2,750	2,750	-	2,250	2,250
	<u>3,272</u>	<u>2,750</u>	<u>6,022</u>	<u>1,627</u>	<u>2,250</u>	<u>3,877</u>
Analysed between Charitable activities	<u>3,272</u>	<u>2,750</u>	<u>6,022</u>	<u>1,627</u>	<u>2,250</u>	<u>3,877</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year (2021: none).

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	2

Employment costs

	2022 £	2021 £
Wages and salaries	40,166	39,308
Other pension costs	986	746
	41,152	40,054

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	3,517	-
Prepayments and accrued income	4,178	2,279
	7,695	2,279

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	893
Trade creditors	-	30
Other creditors	300	3,175
	300	4,098

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2020 £	Movement in funds		Balance at 1 May 2021 £	Movement in funds		Balance at 30 April 2022 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Liverpool City Council	-	22,789	(22,789)	-	22,409	(22,409)	-
PH Holt	-	4,150	-	4,150	-	(4,150)	-
Community Foundation for Merseyside	2,000	-	(2,000)	-	3,000	(3,000)	-
LCVS	-	-	-	-	13,328	(10,328)	3,000
National Lottery	-	9,830	(9,830)	-	-	-	-
Tesco Bags of Help	-	1,166	-	1,166	-	(1,166)	-
LCEP	-	2,000	(2,000)	-	-	-	-
Other funds	-	-	-	-	4,740	(4,240)	500
	2,000	39,935	(36,619)	5,316	43,477	(45,293)	3,500

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

PH Holt - a grant towards the Feeling Funny Project.

Community Foundation for Merseyside - a grant toward the Feeling Funny: Youth project.

LCVS - community mental health funding.

National Lottery - Feeling Funny Youth.

Tesco Bags of Help - Feeling Funny project.

LCEP - Employability project.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

12 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Current assets	34,975	3,500	38,475	42,241	5,316	47,557
	<u>34,975</u>	<u>3,500</u>	<u>38,475</u>	<u>42,241</u>	<u>5,316</u>	<u>47,557</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE COMEDY TRUST

England & Wales - Charity number 1093264

Accounts

Charity Registration No. 1093264

Company Registration No. 04420032 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss G I Miller Mr K E Dunn Ms C B Morgan Mr C B Burnley Mr I D Christie
Secretary	Mr K E Dunn
Charity number	1093264
Company number	04420032
Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

THE COMEDY TRUST

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 17

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their annual report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Our financial year 2020/21 was severely impacted by the Covid-19 pandemic. But despite utilising the government furlough scheme for long periods for full time members of staff, The Comedy Trust still maintained a healthy (albeit reduced) output of community programmes via freelance project managers and tutors, online sessions and social media campaigns.

We again received core funding from Liverpool City Council, and were successful with various funding applications. We are seeing increased interest in our corporate bookings year-on-year, and this is beginning to create an important income-stream for us.

Feeling Funny Youth faced challenges with school closures and the difficulty of delivering during the pandemic. We moved elements of this online during 2020 but due to fluctuating attendances, postponed large elements of delivery until we could return to schools.

Feeling Funny Mums and Still Feeling Funny (for adult males) also moved online but were more successful on virtual delivery than the youth programme. Despite participants craving the return to face-to-face sessions, the online versions acted as a useful sticking plaster for attendees whilst isolation and social distancing was necessary.

Our collaboration with Liverpool Hope University continued to thrive, working on developing innovative new evaluation methods that will provide valuable data to potential funders. We have begun work on an alternative skills programme for young people in SEN schools to help them find employment.

Our corporate bookings have seen us work with high profile clients such as Pepsi, Walker Crisps and Merseyside Police. We will continue to develop this offer over the coming year.

Liverpool Comedy Festival was put on ice for a year due to the pandemic, but our first annual Doddy Day took place in November. Despite moving everything online due to the latest lockdown, the event was successfully streamed online with hugely impressive numbers and will become an important fixture in our annual calendar over the coming years. Doddy Day celebrates the life and legacy of the late, great Sir Ken Dodd and his passion for the healing power of humour. This event fits perfectly with the ethos of our organisation and will bring growth opportunities as we move out of the shadow of Covid-19.

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Financial review

The Trust recorded a surplus of £15,464 (2020: deficit of £20,092) for the year. At the year end the Trust had net assets of £47,557 (2020: £32,093). The Trust has received core funding of £23,789 (2020: £23,988) from Liverpool City Council in respect of the 2020/21 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Plans for future periods

The Comedy Trust will continue to apply to relevant trust funds and foundations. We will also seek to increase our core group of corporate clients. Our plans for 2021/22 involve developing a bereavement programme, moving the Festival dates to incorporate Doddy Day and recruiting more staff.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss G I Miller

Mr K E Dunn

Ms C B Morgan

Mr C B Burnley

Mr I D Christie

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility.

Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

The Trust employs two (2020: two) full time staff members and employs a wide range of freelance arts practitioners, comedians and arts professionals to run its programmes and deliver the annual festival.

THE COMEDY TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

The trustees report was approved by the Board of Trustees.

Miss G I Miller

Trustee

24 February 2022

THE COMEDY TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2021

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Andrew Moss BA FCA
DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 24 February 2022

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	2	27,451	-	27,451	5,607	-	5,607
Incoming resources from charitable activities	3	5,740	39,935	45,675	21,907	48,028	69,935
Investments	4	-	-	-	1	-	1
Total income		33,191	39,935	73,126	27,515	48,028	75,543
Expenditure on:							
Charitable activities	5	21,043	36,619	57,662	26,670	68,965	95,635
Net income/(expenditure) for the year/							
Net movement in funds		12,148	3,316	15,464	845	(20,937)	(20,092)
Fund balances at 1 May 2020		30,093	2,000	32,093	29,248	22,937	52,185
Fund balances at 30 April 2021		42,241	5,316	47,557	30,093	2,000	32,093

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	2,279		3,657	
Cash at bank and in hand		49,376		29,359	
		<u>51,655</u>		<u>33,016</u>	
Creditors: amounts falling due within one year	10	<u>(4,098)</u>		<u>(923)</u>	
Net current assets			47,557		32,093
			<u></u>		<u></u>
Income funds					
Restricted funds	11		5,316		2,000
Unrestricted funds			42,241		30,093
			<u>47,557</u>		<u>32,093</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 February 2022

Miss G I Miller
Trustee

Company Registration No. 04420032

THE COMEDY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		20,017		(16,560)
Investing activities					
Investment income received		-		1	
Net cash (used in)/generated from investing activities			-		1
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			20,017		(16,559)
Cash and cash equivalents at beginning of year			29,359		45,918
Cash and cash equivalents at end of year			49,376		29,359

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As part of assessing the potential impact of the ongoing COVID 19 virus situation management have prepared revised financial forecasts for the charitable company. These forecasts indicate that the charitable company will continue to generate cash over the period considered by them in their assessment of the appropriateness of adopting the going concern basis in the preparation of these financial statements. Management has also considered the impact of potential operational challenges posed by COVID 19 and have concluded that any operational pressures caused directly by the COVID 19 situation are unlikely to have a material impact on the charitable company. On this basis the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	2,264	2,253
Coronavirus Job Retention Scheme Grant	25,187	3,354
	<u>27,451</u>	<u>5,607</u>

Included within donations and gifts is an amount of £2,250 (2020: £2,250) regarding gifts in kind of accountancy services.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Incoming resources from charitable activities

	2021 £	2020 £
Project and workshop fees	5,740	21,907
Grants	39,935	48,028
	<u>45,675</u>	<u>69,935</u>
Analysis by fund		
Unrestricted funds	5,740	
Restricted funds	39,935	
	<u>45,675</u>	
For the year ended 30 April 2020		
Unrestricted funds		21,907
Restricted funds		48,028
		<u>69,935</u>
Grants		
Liverpool City Council	22,789	23,988
P.H. Holt Foundation	4,150	-
National Lottery	9,830	-
Community Foundation for Merseyside	-	20,290
Tesco Bags of Help	1,166	-
LCEP	2,000	-
Other	-	3,750
	<u>39,935</u>	<u>48,028</u>

4 Investments

	Total	Unrestricted funds
	2021 £	2020 £
Interest receivable	-	1
	<u>-</u>	<u>1</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

5 Charitable activities

	2021 £	2020 £
Staff costs	40,054	40,649
Project fees	-	5,823
Performer fees	805	360
Workshop fees and expenses	12,252	30,647
Comedy Festival costs	-	3,081
General expenses	674	5,521
Consultancy fees	-	3,056
	<u>53,785</u>	<u>89,137</u>
Share of support costs (see note 6)	1,627	4,248
Share of governance costs (see note 6)	2,250	2,250
	<u>57,662</u>	<u>95,635</u>
Analysis by fund		
Unrestricted funds	21,043	26,670
Restricted funds	36,619	68,965
	<u>57,662</u>	<u>95,635</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
General expenses	1,627	-	1,627	4,248	-	4,248
Independent examination	-	2,250	2,250	-	2,250	2,250
	<u>1,627</u>	<u>2,250</u>	<u>3,877</u>	<u>4,248</u>	<u>2,250</u>	<u>6,498</u>
Analysed between Charitable activities	1,627	2,250	3,877	4,248	2,250	6,498
	<u>1,627</u>	<u>2,250</u>	<u>3,877</u>	<u>4,248</u>	<u>2,250</u>	<u>6,498</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £
Wages and salaries	39,308	40,002
Social security costs	-	208
Other pension costs	746	439
	<u>40,054</u>	<u>40,649</u>

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,279	3,657
	<u>2,279</u>	<u>3,657</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	893	458
Trade creditors	30	-
Other creditors	2,876	-
Accruals and deferred income	299	465
	<u>4,098</u>	<u>923</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2019	Movement in funds		Balance at 1 May 2020	Movement in funds		Balance at 30 April 2021
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Liverpool City Council	7,737	23,988	(31,725)	-	22,789	(22,739)	-
PH Holt	-	-	-	-	4,150	-	4,150
Split Initiative - Still Feeling Funny	400	-	(400)	-	-	-	-
Community Foundation for Merseyside	-	20,290	(18,290)	2,000	-	(2,000)	-
Pikington Trust	3,000	-	(3,000)	-	-	-	-
Postcode Community Trust	3,800	-	(3,800)	-	-	-	-
Garfield Weston	8,000	-	(8,000)	-	-	-	-
City of Liverpool	-	1,000	(1,000)	-	-	-	-
St James Place Foundation	-	2,300	(2,300)	-	-	-	-
Woodford Trust	-	450	(450)	-	-	-	-
National Lottery	-	-	-	-	9,830	(9,830)	-
Tesco Bags of Help	-	-	-	-	1,166	-	1,166
LCEP	-	-	-	-	2,000	(2,000)	-
	22,937	48,028	(68,965)	2,000	39,935	(36,619)	5,316

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

11 Restricted funds

(Continued)

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

PH Holt - a grant towards the Feeling Funny Project.

Spilt Infinitive - a grant towards the Still Feeling Funny project

Community Foundation for Merseyside - a grant toward the Feeling Funny: Youth project.

Pikington Trust - a grant towards the Still Feeling Funny project.

Postcode Community Trust - a grant towards the Feeling Funny Mums project.

Garfield Weston - a grant towards the Feeling Funny: Youth project.

St James Place Foundation - a grant towards a collaborative arts and laughter project .

Woodford Trust - a grant towards summer play scheme.

National Lottery - Feeling Funny Youth

Tesco Bags of Help - Feeling Funny project

LCEP - Employability project

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Current assets	42,241	5,316	47,557	30,093	2,000	32,093
	<u>42,241</u>	<u>5,316</u>	<u>47,557</u>	<u>30,093</u>	<u>2,000</u>	<u>32,093</u>
	<u><u>42,241</u></u>	<u><u>5,316</u></u>	<u><u>47,557</u></u>	<u><u>30,093</u></u>	<u><u>2,000</u></u>	<u><u>32,093</u></u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

14 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	15,464	(20,092)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(1)
Movements in working capital:		
Decrease in debtors	1,378	3,636
Increase/(decrease) in creditors	3,175	(103)
Cash generated from/(absorbed by) operations	<u><u>20,017</u></u>	<u><u>(16,560)</u></u>

15 Analysis of changes in net funds

The Trust had no debt during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.