

COMPANY REGISTRATION NUMBER: 04654247
CHARITY REGISTRATION NUMBER: 1103599

LymeArts Community Trust Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

LymeArts Community Trust Ltd

Company Limited by Guarantee

Financial Statements

Period from 1 April 2021 to 31 December 2021

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LymeArts Community Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 April 2021 to 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the Period ended 31 December 2021.

Reference and administrative details

Registered charity name LymeArts Community Trust Ltd

Charity registration number 1103599

Company registration number 04654247

Principal office and registered office Timberly
South Street
Axminster
Devon
EX13 5AD
UK

The trustees

N Clegg
P Edmonds
T Blech
D Harraway
D Lawrance
J Murphy
M Thomas

Independent examiner

Mr S J Carrington (FCA) For and on behalf of
Westcotts Chartered Accountants
Timberly
South Street
Axminster
Devon
England
EX13 5AD

LymeArts Community Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2021 to 31 December 2021

Structure, governance and management

Governing Documents

LymeArts Community Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a charity registered with the Charity Commission.

Appointment and Induction of Trustees

Trustees are elected annually at the Annual General Meeting. The existing trustees have the power to co-opt additional trustees to the board during the year until the following Annual General Meeting, where they may be re-elected by the trustees. In accordance with the articles of association one third of the trustees retire from office at the Annual General Meeting and are eligible for re-election.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet the employees and other trustees. The trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Objectives and activities

The Charity's objects are to advance education in and to foster and promote the maintenance, improvement and development of the performing arts, and to encourage knowledge, understanding and appreciation thereof among the inhabitants of Lyme Regis and surrounding district without distinction of sex, sexual orientation, race, age or political, religious or other options.

The Trustees have regard to the commission's public benefit guidance. All of the charitable activities are undertaken to further our charitable purpose for the public benefit.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2021 to 31 December 2021

Achievements and performance

Events

The Marine Theatre began another financial year closed as mandated by the government due to pandemic with reopening scheduled for mid-May. Many of the events scheduled for the year were again either rescheduled or cancelled due to the underlying uncertainty which remained over the pandemic. On reopening a few events remained on the calendar with many of those scheduled for outdoors on Theatre Square as restrictions on indoor gatherings remained in place until the end of June.

One of the first events held on reopening was the Jazz Festival which took place over the May bank holiday weekend. This saw large numbers of people coming out to an event for the first time since the pandemic began.

In July a few outdoor theatre performances were held including The Handlebards MacBeth and Slapstick's the Importance of Being Earnest.

As we went into the autumn some of our regularly scheduled events such as the monthly Comedy Club and Jazz Clubs, cautiously returned to regularity.

The Lord Chamberlain's Men performed on the football field allowing us to accommodate a crowd of over 200 people.

As the autumn progressed into winter, we saw people regain confidence in attending large events and held sold out performances for Laid Blak, The Troggs and Mungo's Hifi.

A hugely successful taster session for Acting to Camera Classes was held as plans were coming together to form the Marine Theatre Academy in 2022.

Building

During the period of closure, the opportunity was taken to redecorate the whole building. The auditorium and the bar were redecorated with a theatrical mural painted in the bar area. The backstage area was decorated and carpeted. The windows and doors in the bar were replaced making them more secure and efficient. The external walls of the building were re painted which needed a tower and an operator for the sea facing walls. Replica art deco theatre ceiling lights were commissioned for the auditorium.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 April 2021 to 31 December 2021

Financial review

The Charity received total income of £304,503 during the period (year to 31 March 2021: £236,379), all of which was unrestricted (year to 31 March 2021: £215,894. Expenditure totalled £264,721 (year to 31 March 2021: £143,807), of which was £8,647 was restricted (year to 31 March 2021: all unrestricted). As at 31 December 2021, the charity had unrestricted reserves of £462,752 (31 March 2021: £414,323) and restricted reserves of £135,239 (31 March 2021: £143,886). Further details can be found in the Statement of Financial Activities.

The Marine continued to be supported by Lyme Regis Town Council and Dorset County Council. With the continuing effect of the pandemic the theatre remained viable with the funding received in the last financial year from the Arts Council's Culture Recovery Fund. A temporary position of PA to the Director was created and filled for a period of 10 months.

Plans for future periods

In 2022 we plan to open the Marine Theatre Academy. The academy will teach a range of theatre and stage course to young people from the ages of 7-18. The course will include drama, acting to camera and sound & lighting technical courses. The Marine will continue to seek funding to be able to make The Arts accessible to all in the local community.

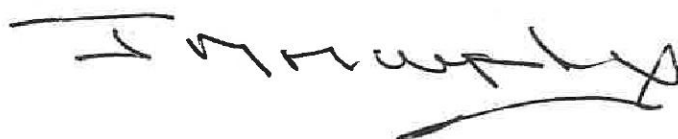
We are planning to deliver a programme to elderly residents primarily in residing in residential homes who would normally be unable to attend events. This programme will seek to bring those who are able into the theatre to attend events specifically catered towards them and to take these events into the homes to those who are not able to get out.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28.9.22 and signed on behalf of the board of trustees by:

PP



N Clegg
Trustee

LymeArts Community Trust Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LymeArts Community Trust Ltd

Period from 1 April 2021 to 31 December 2021

I report to the trustees on my examination of the financial statements of LymeArts Community Trust Ltd ('the charity') for the Period ended 31 December 2021.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity 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).

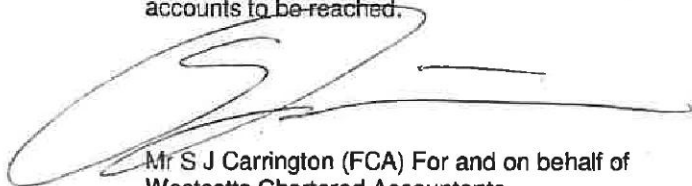
LymeArts Community Trust Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LymeArts Community Trust Ltd *(continued)*

Period from 1 April 2021 to 31 December 2021

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



Mr S J Carrington (FCA) For and on behalf of
Westcotts Chartered Accountants
Independent Examiner

Timberly
South Street
Axminster
Devon
England
EX13 5AD

27.10.2022

LymeArts Community Trust Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 April 2021 to 31 December 2021

		Period from 1 Apr 21 to 31 Dec 21			Year to 31 Mar 21
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	132,571	—	132,571	221,528
Charitable activities	6	101,372	—	101,372	12,028
Other trading activities	7	70,553	—	70,553	2,794
Investment income	8	7	—	7	29
Total income		<u>304,503</u>	<u>—</u>	<u>304,503</u>	<u>236,379</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	29,423	—	29,423	4,286
Expenditure on charitable activities	10	226,651	8,647	235,298	139,521
Total expenditure		<u>256,074</u>	<u>8,647</u>	<u>264,721</u>	<u>143,807</u>
Net income and net movement in funds		<u>48,429</u>	<u>(8,647)</u>	<u>39,782</u>	<u>92,572</u>
Reconciliation of funds					
Total funds brought forward		414,323	143,886	558,209	465,637
Total funds carried forward		462,752	135,239	597,991	558,209

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

The notes on pages 10 to 19 form part of these financial statements.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	31 Dec 21 £	31 Mar 21 £
Fixed assets			
Tangible fixed assets	16	408,826	409,426
Investments	17	<u>2</u>	<u>2</u>
		408,828	409,428
Current assets			
Stocks	18	300	300
Debtors	19	7,944	15,108
Cash at bank and in hand		<u>232,416</u>	<u>160,021</u>
		240,660	175,429
Creditors: amounts falling due within one year	20	<u>51,497</u>	<u>26,648</u>
Net current assets		189,163	148,781
Total assets less current liabilities		<u>597,991</u>	<u>558,209</u>
Net assets		<u>597,991</u>	<u>558,209</u>
Funds of the charity			
Restricted funds		135,239	143,886
Unrestricted funds		<u>462,752</u>	<u>414,323</u>
Total charity funds	21	<u>597,991</u>	<u>558,209</u>

For the Period ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

**The statement of financial position
continues on the following page.**

The notes on pages 10 to 19 form part of these financial statements.

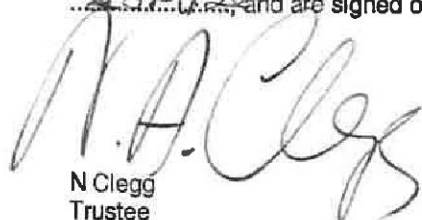
LymeArts Community Trust Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of trustees and authorised for issue on 25/1/22 and are signed on behalf of the board by:



N Clegg
Trustee

The notes on pages 10 to 19 form part of these financial statements.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 April 2021 to 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Timberly, South Street, Axminster, Devon, EX13 5AD, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	- 5% straight line
Office equipment	- 25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

4. Limited by guarantee

LymeArts Community Trust Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the charitable company in the event of it being wound up while he or she is a member, or within 1 year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,661	—	1,661
Friends membership	3,167	—	3,167
Grants			
Lyme Regis Town Council	16,500	—	16,500
Dorset Council	10,000	—	10,000
West Dorset District Council	—	—	—
Theatres Trust	807	—	807
Arts Council	73,007	—	73,007
Tech Grant	—	—	—
Community Play Grant	—	—	—
Covid-19 Support Grants	27,429	—	27,429
	<u>132,571</u>	<u>—</u>	<u>132,571</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	11,724	—	11,724
Friends membership	1,975	—	1,975
Grants			
Lyme Regis Town Council	22,000	—	22,000
Dorset Council	—	—	—
West Dorset District Council	6,938	—	6,938
Theatres Trust	—	—	—
Arts Council	85,000	—	85,000
Tech Grant	—	4,000	4,000
Community Play Grant	—	16,485	16,485
Covid-19 Support Grants	73,406	—	73,406
	<u>201,043</u>	<u>20,485</u>	<u>221,528</u>

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Period from 1 April 2021 to 31 December 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2021 £
Theatre hire	10,582	10,582	750	750
Theatre events	90,790	90,790	11,278	11,278
	<u>101,372</u>	<u>101,372</u>	<u>12,028</u>	<u>12,028</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2021 £
Bar and coffee bar sales	59,758	59,758	2,178	2,178
Brochure advertising	300	300	616	616
Weddings	10,495	10,495	—	—
	<u>70,553</u>	<u>70,553</u>	<u>2,794</u>	<u>2,794</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	7	7	29	29

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2021 £
	<u>29,423</u>	<u>29,423</u>	<u>4,286</u>	<u>4,286</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2021 £
Direct costs	<u>224,012</u>	<u>11,286</u>	<u>235,298</u>	<u>139,521</u>

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

11. Analysis of support costs

	Unrestricted £	Total 2021 £	Total 2021 £
Finance costs	1,143	1,143	147
Governance costs	2,943	2,943	1,961
Advertising & PR	7,194	7,194	1,807
	<u>11,280</u>	<u>11,280</u>	<u>3,915</u>

12. Net income

Net income is stated after charging/(crediting):

	31 Dec 21 £	31 Mar 21 £
Depreciation of tangible fixed assets	<u>14,418</u>	<u>4,306</u>

13. Independent examination fees

	Period from 1 Apr 21 to 31 Dec 21 £	Year to 31 Mar 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,881</u>	<u>1,750</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Apr 21 to 31 Dec 21 £	Year to 31 Mar 21 £
Wages and salaries	82,650	89,403
Social security costs	<u>1,281</u>	<u>7,208</u>
	<u>83,931</u>	<u>96,611</u>

The average head count of employees during the Period was 4 (year to 31 March 2021: 7). The average number of full-time equivalent employees during the Period is analysed as follows:

	31 Dec 21 No.	31 Mar 21 No.
Number of staff	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (year to 31 March 2021: Nil).

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

15. Trustee remuneration and expenses

No trustee received any remuneration or benefit during the year (year to 31 March 2021 - £nil).

No trustee expenses were paid during the year (year to 31 March 2021 - £nil).

16. Tangible fixed assets

	Freehold property £	Property improvements £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	250,000	187,041	60,905	497,946
Additions	—	—	13,818	13,818
At 31 December 2021	250,000	187,041	74,723	511,764
Depreciation				
At 1 April 2021	—	29,941	58,579	88,520
Charge for the period	—	9,352	5,066	14,418
At 31 December 2021	—	39,293	63,645	102,938
Carrying amount				
At 31 December 2021	250,000	147,748	11,078	408,826
At 31 March 2021	250,000	157,100	2,326	409,426

17. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2021 and 31 December 2021	2
Impairment	
At 1 April 2021 and 31 December 2021	—
Carrying amount	
At 31 December 2021	2
At 31 March 2021	2

All investments shown above are held at valuation.

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

18. Stocks

	31 Dec 21	31 Mar 21
	£	£
Raw materials and consumables	<u>300</u>	<u>300</u>

19. Debtors

	31 Dec 21	31 Mar 21
	£	£
Trade debtors	7,410	12,868
Prepayments and accrued income	—	2,220
Other debtors	534	20
	<u>7,944</u>	<u>15,108</u>

20. Creditors: amounts falling due within one year

	31 Dec 21	31 Mar 21
	£	£
Trade creditors	48,809	24,148
Accruals and deferred income	2,688	2,500
	<u>51,497</u>	<u>26,648</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	<u>414,323</u>	<u>304,503</u>	<u>(256,074)</u>	<u>—</u>	<u>462,752</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>332,243</u>	<u>215,894</u>	<u>(143,807)</u>	<u>9,993</u>	<u>414,323</u>

LymeArts Community Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 April 2021 to 31 December 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Property improvements	<u>143,886</u>	<u>-</u>	<u>(8,647)</u>	<u>-</u>	<u>135,239</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Property improvements	<u>133,394</u>	<u>20,485</u>	<u>-</u>	<u>(9,993)</u>	<u>143,886</u>

The restricted funds above are specifically for the purpose of capital property improvements to the Marine Theatre, Lyme Regis.

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	273,587	102,174	375,761
Investments	2	-	2
Current assets	240,660	33,065	273,725
Creditors less than 1 year	(51,497)	-	(51,497)
Net assets	<u>462,752</u>	<u>135,239</u>	<u>597,991</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	265,540	143,886	409,426
Investments	2	-	2
Current assets	175,429	-	175,429
Creditors less than 1 year	(26,648)	-	(26,648)
Net assets	<u>414,323</u>	<u>143,886</u>	<u>558,209</u>

