

REGISTERED COMPANY NUMBER: 05185107 (England and Wales)
REGISTERED CHARITY NUMBER: 1108426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To protect, maintain and preserve for the benefit and use of the public the building known as 'The Art Theatre', New Mills, High Peak.

To make available 'The Art Theatre' for use in the promotion, performance and rehearsal of theatre, opera, dance, music and related artistic disciplines and to use 'The Art Theatre' for the education of members of the public and groups within those disciplines.

Significant activities

'The Art Theatre' provides facilities for amateur and professional artists to develop by providing an environment in which this development can be undertaken.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

'The Art Theatre' was closed entirely during the year due to Covid-19.

It was financially supported during this time with grants from HPBC as an eligible business for Covid-19 support measures.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on running costs to maintain the theatre and receiving resources through hire charges and ancillary trading activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

As set out in the Articles of Association there shall at all times be a minimum of three trustees. From the third Annual General Meeting onwards one third of the trustees or, if their number is not three or a multiple of three, the nearest to one third must retire from office.

No person other than a trustee retiring by rotation may be appointed a trustee at any general meeting unless they are recommended for re-election by the trustees or not less than fourteen nor more than thirty-five clear days before the date of the meeting, the Charity is given notice that is signed by a member entitled to vote at the meeting, states the members intention to propose the appointment of a person as trustee and is signed by the person who is to be proposed to show their willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days notice of any resolution to be put to the meeting to appoint a trustee other than a trustee who is to retire by rotation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05185107 (England and Wales)

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

Registered Charity number

1108426

Registered office

45 Union Road
New Mills
High Peak
SK22 3EL

Trustees

C Brown
R D Hole
D Howe
P A Holt
J T Barber
Mrs B J Eaves
D B Thompson

Company Secretary

D C Cooper

Independent Examiner

Darren Cooper
A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

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

Approved by order of the board of trustees on 10th December 2021 and signed on its behalf by:

P A Holt - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

Independent examiner's report to the trustees of New Mills Art Theatre Limited (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Darren Cooper
A.Allen & Son Limited
45 Union Road
New Mills
High Peak
SK22 3EL

10th December 2021

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		11,305	25,061
Charitable activities			
Theatre hire		-	16,324
Other trading activities	2	1,021	26,253
Other income		21,170	-
Total		<u>33,496</u>	<u>67,638</u>
 EXPENDITURE ON			
Raising funds		903	11,585
Charitable activities			
Theatre hire		32,288	57,335
Total		<u>33,191</u>	<u>68,920</u>
NET INCOME/(EXPENDITURE)		<u>305</u>	<u>(1,282)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		528,276	529,558
TOTAL FUNDS CARRIED FORWARD		<u><u>528,581</u></u>	<u><u>528,276</u></u>

The notes form part of these financial statements

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
31ST MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	6	490,386	497,418
CURRENT ASSETS			
Stocks	7	1,030	1,933
Debtors	8	2,542	1,198
Cash at bank and in hand		37,460	31,833
		<hr/>	<hr/>
		41,032	34,964
CREDITORS			
Amounts falling due within one year	9	(2,837)	(4,106)
		<hr/>	<hr/>
NET CURRENT ASSETS		38,195	30,858
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		528,581	528,276
		<hr/>	<hr/>
NET ASSETS		528,581	528,276
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		528,581	528,276
		<hr/>	<hr/>
TOTAL FUNDS		528,581	528,276
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET - continued
31ST MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2021 and were signed on its behalf by:

P A Holt - Trustee

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance, 10% on cost, 5% on cost and Straight line over 15 years
Fixtures and fittings	- 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar sales	29	9,631
Confectionery sales	159	690
Ice cream sales	-	3,674
Sundry receipts	833	2,252
Fundraising events	-	9,915
Coffee machine sales	-	91
	<hr/>	<hr/>
	1,021	26,253
	<hr/>	<hr/>

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	15,432	14,646
	<hr/>	<hr/>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,061
Charitable activities	
Theatre hire	16,324
Other trading activities	26,253
Total	<hr/> 67,638
EXPENDITURE ON	
Raising funds	11,585
Charitable activities	
Theatre hire	57,335
Total	<hr/> 68,920
NET INCOME/(EXPENDITURE)	<hr/> (1,282)

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 529,558

TOTAL FUNDS CARRIED FORWARD 528,276

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1st April 2020	650,000	3,160	9,846	7,499	670,505
Additions	-	-	8,400	-	8,400
	<u>650,000</u>	<u>3,160</u>	<u>18,246</u>	<u>7,499</u>	<u>678,905</u>
At 31st March 2021	650,000	3,160	18,246	7,499	678,905
DEPRECIATION					
At 1st April 2020	169,000	632	2,490	965	173,087
Charge for year	13,000	316	1,586	530	15,432
	<u>182,000</u>	<u>948</u>	<u>4,076</u>	<u>1,495</u>	<u>188,519</u>
At 31st March 2021	182,000	948	4,076	1,495	188,519
NET BOOK VALUE					
At 31st March 2021	<u>468,000</u>	<u>2,212</u>	<u>14,170</u>	<u>6,004</u>	<u>490,386</u>
At 31st March 2020	<u>481,000</u>	<u>2,528</u>	<u>7,356</u>	<u>6,534</u>	<u>497,418</u>

7. STOCKS

	2021 £	2020 £
Stocks	<u>1,030</u>	<u>1,933</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,249	333
VAT	1,293	-
Prepayments	-	865
	<u>2,542</u>	<u>1,198</u>

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	329
VAT	-	651
Other creditors	1,460	1,461
Accrued expenses	1,377	1,665
	<u>2,837</u>	<u>4,106</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	528,276	305	528,581
	<u>528,276</u>	<u>305</u>	<u>528,581</u>
TOTAL FUNDS	<u>528,276</u>	<u>305</u>	<u>528,581</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,496	(33,191)	305
	<u>33,496</u>	<u>(33,191)</u>	<u>305</u>
TOTAL FUNDS	<u>33,496</u>	<u>(33,191)</u>	<u>305</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	529,558	(1,282)	528,276
	<u>529,558</u>	<u>(1,282)</u>	<u>528,276</u>
TOTAL FUNDS	<u>529,558</u>	<u>(1,282)</u>	<u>528,276</u>

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,638	(68,920)	(1,282)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>67,638</u>	<u>(68,920)</u>	<u>(1,282)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	529,558	(977)	528,581
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>529,558</u>	<u>(977)</u>	<u>528,581</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,134	(102,111)	(977)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>101,134</u>	<u>(102,111)</u>	<u>(977)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,305	25,061
Other trading activities		
Bar sales	29	9,631
Confectionery sales	159	690
Ice cream sales	-	3,674
Sundry receipts	833	2,252
Fundraising events	-	9,915
Coffee machine sales	-	91
	<hr/> 1,021	<hr/> 26,253
Charitable activities		
Theatre hire	-	16,324
Other income		
Government grants	21,170	-
	<hr/>	<hr/>
Total incoming resources	33,496	67,638
EXPENDITURE		
Other trading activities		
Opening stock	1,933	2,288
Bar purchases	-	4,066
Confectionery purchases	-	164
Ice cream purchases	-	1,188
Fundraising events	-	5,812
Closing stock	(1,030)	(1,933)
	<hr/> 903	<hr/> 11,585
Charitable activities		
Rates and water	1,762	2,958
Insurance	2,488	2,501
Light and heat	3,682	6,346
Telephone	335	603
Postage and stationery	-	38
Advertising	-	391
Sundries	858	2,966
Building maintenance	1,166	21,887
Legal and professional fees	5,630	-
Licenses	70	70
Computer expenses	102	77
Irrecoverable VAT	-	4,169
Carried forward	16,093	42,006

This page does not form part of the statutory financial statements

NEW MILLS ART THEATRE LIMITED
(LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
Charitable activities		
Brought forward	16,093	42,006
Depreciation - Land and buildings	13,000	13,000
Improvements to property	316	316
Plant and machinery	1,586	755
Fixtures and fittings	530	575
	<hr/>	<hr/>
	31,525	56,652
 Support costs		
 Finance		
PayPal and EBay charges	80	-
Credit card charges	183	68
	<hr/>	<hr/>
	263	68
 Governance costs		
Accountancy fees	500	615
	<hr/>	<hr/>
Total resources expended	33,191	68,920
	<hr/>	<hr/>
Net income/(expenditure)	305	(1,282)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements