
CENTRAL YOUTH THEATRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CENTRAL YOUTH THEATRE
(A company limited by guarantee)

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CENTRAL YOUTH THEATRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Chair's Report

Welcome to the 2020/21 Annual Report for Central Youth Theatre (CYT).

The last year has certainly been an eventful one for CYT. Along with the rest of society and the arts/third sector worlds we have had to adjust to new ways of working and the rapidly changing environment that resulted from the Covid-19 pandemic. I have been so impressed by how the CYT team rose to this challenge, to engage with our members, to serve the wider public interest and, more importantly, keep CYT 'alive' during this personally difficult time.

During these challenging times we have continued to press on with transformation of CYT. Our search for a permanent base/home continues. Annie-Fletcher-Hall joined the team to act as cover for Director Holly Parry's maternity leave and our **founding** Director Jane Ward reduced her time with us. I am so grateful for how Jane, Holly and Annie have navigated us through the year, without them CYT would not be in the position we are today.

Finally, the government and local authority financial support we have received over the 12 months means we start the 21/22 season in has strong a financial position as we could have hoped for. Let's hope this will mean we will be able to return to normal in September, and begin the journey to rebuild CYT.



Anthony Allen MBE
Chair

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Directors' Report

The year that no one foresaw

Looking back at the annual report, written in Spring 2020, when we had just entered into the early days of the "World of Covid" – we had so little idea of how great the challenges and changes were going to be and just how far-reaching they would become.

Twelve months on we are looking back at a year in which all productions we were rehearsing had to be cancelled. Initially we believed we were postponing and picking them up after a short break – so it was truly heart-breaking to realise that none could be saved.

These shows included:

- *Queen Victoria: A Very Modern Family* - by CYT seniors in April at Wolverhampton Art Gallery
- *Jungle Book* - by our Acting Up Group in April at Newhampton Arts Centre (NAC)
- *The British Are Leaving* - seniors in May at NAC and at the Sapperlot International Theatre Festival in Northern Italy
- *This Beautiful Fantastic – Juniors* in June at NAC.
- *Journey to the River Sea* - Juniors in June at NAC.
- *Double Standards* – Seniors in July at NAC.

Not only were shows cancelled but all weekly meetings and activities hard-hit by lockdown and we were unable to deliver face-to-face work with young people for nearly four months in Spring /Summer, followed by further closures in November and then Jan- April 2021.

We quickly realised the importance of adapting our offer to sustain our members' interest in youth theatre and to help with their mental health during this difficult time so throughout the year we have been operating with a combination of digital and outdoor projects.

In April 2020 we launched the Four Walls Project - a flexible rolling programme of activities enabling people to dip in out of as much or as little as they chose. The activities included:

- Weekly Zoom meetings - sometimes run by our leaders - but also, as time went on, members were encouraged to deliver online workshops, quizzes or other activities.
- Challenges for members to make online films and tutorials about what new skills they were learning during lockdown.
- The construction of a poem about lockdown written by a member and then filmed and recorded by more than 50 members. This was uploaded to YouTube and social media and shared by Wolverhampton City Council's Facebook page - subsequently being viewed more than 8,800 times.
- Monday Members' news – a weekly film round-up of things people had done at home – e.g. putting up NHS rainbows, spotting wildlife, baking cakes etc.

As physical movement restrictions eased we started delivering projects that weren't online.

The Monologue Trail – junior and senior members performing a monologue on each other's doorsteps – culminating in a final performance with all watching the final monologue performed in West Park's bandstand. We created a film of the trail for all to see each other's efforts and the physical journey that everyone had been on across the borough.

The Doorstep Theatre Show - funded by Children in Need and the Heart of England Foundation - a performance with four senior members staged on doorsteps or in gardens of members living with disabilities or additional needs who were shielding and had not been able to go out and about in society even after restrictions were lifted.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Finally in August we were able to deliver a two-week open air summer school in the Courtyard at NAC with the theme was **Star Gazing** – inspiring young people to follow their dreams. It was a mixture of drama, dance and creative art workshops and culminated in a number of socially distanced promenade performances on the first Sunday in September.

The summer school was a resounding success with 53 young people taking part – all desperate for something practical to do and to be given a forum in which they could socialise with their peers.

In September we had our first weekly meeting of autumn term – welcoming back members into the meeting room. Of course life was no longer the same and we had to operate with reduced group sizes, shorter session lengths, new cleaning/sanitising regimes etc.

We tried to plan an evening of socially distanced duologues in November with an audience capacity of 28 people in a 120 seater theatre. However, with further lockdowns, these were postponed until the end of February and then again to June 21.


During winter term we engaged with former members to deliver a series of online career seminars. We also offered a varied programme of online artistic activities with the emphasis on fun as members were increasingly beginning to struggle with the demands of all education and social life being online. Our Acting Up group, for young people with living with disabilities and additional needs have continued to meet online and have created three very successful film projects during the year.

To survive the financial turbulence we furloughed staff, used business interruption schemes, got emergency grant funding, held online fundraisers and attracted private donations.

Midway through the year we decided not to take on Burdett House - (a building offered to us by the council as an asset transfer) - as costs of renovating it would have been enormous – and with challenges of “surviving” as an organisation it was felt we could not take it on.

Good news was Director Holly Parry's first child – George. She and baby are doing well – and I am sure there is a future CYT member in the making. Holly took maternity leave in February and ex-member Annie Fletcher-Hall is Acting Director during her leave.

We know 2021/22 will be a challenging year – not least rebuilding membership and finding new ways of working artistically while continuing to adapt to living with the virus.



Jane Ward
Founding Director

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Annual Statistical Report 2020-21

			2021	2020		
Number of members over the year			64	113		
Number of new members			18	22		
Of which junior			12	14		
Of which senior			6	6		
	Summer 20	Autumn 19	Spring 20			
Number of members per term		56	59			
Retention rates			105%			
Average	58			80		
Members who completed all terms			51	51		
Characteristics of members						
Summary of Young People - Groups	Junior	Senior	Total	2020 Junior	Senior	Total
	33	31	64	61	52	113
	52%	48%		54%	46%	
Summary of Young People - Gender	Female	Male	Total	Female	Male	Total
	34	30	64	65	58	123
	53%	47%		53%	47%	
Summary of Young People - Disability	Female	Male	Total	Female	Male	Total
	5	2	7	10	7	17
	7.8%	1.8%	10.9%	8.8%	6.2%	15.0%
Summary of Young People - Ethnicity	Female	Male	Total	Female	Male	Total
White	26	24	50	51	33	84
Asian	2	2	4	3	2	5
Black	2	0	2	4	1	5
Multi-racial	3	4	7	4	8	12
White Other	1	0	1	3	4	7
Totals	34	30	64	65	48	113
Summary of Young People - Ethnicity %	Female	Male	Total	Female	Male	Total
White	41%	38%	78%	45%	29%	74%
Asian	3%	3%	6%	3%	2%	11%
Black	3%	0%	3%	4%	1%	3%
Multi-racial	5%	6%	11%	4%	7%	7%
White Other	2%	0%	2%	3%	4%	2%

* Does not include Acting Up as project wholly funded by grants or nil payments

Summary of Young People - Financial Full Subsidised Total

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Membership paid *	48	10	58
Juniors	29	4	33
Seniors	19	6	25
White	39	6	45
Non-white	9	4	13

Summary of Young People - Financial	Full	Subsidised	Total
Membership paid *	83%	17%	100%
Juniors	88%	12%	100%
Seniors	76%	24%	100%
White	87%	13%	100%
Non-white	69%	31%	100%

Acting Up 2020-21

			2021	2020		
Number of members over the year			6	11		
Summary of Young People - Gender	Female	Male	Total	Female	Male	Total
	4	2	6	5	6	11
	67%	33%		45%	55%	
Summary of Young People - Ethnicity	Female	Male	Total	Female	Male	Total
White	3	2	5	4	4	8
Asian			0	1		
Black						
Multi-racial	1		1	1	1	1
White Other						1
Totals	4	2	6	6	5	11
Summary of Young People - Ethnicity %	Female	Male	Total	Female	Male	Total
White	50%	33%	83%	36%	36%	73%
Asian				9%		
Black						
Mixed	17%	0%	17%	9%	9%	18%
White Other				0%	0%	0%

CENTRAL YOUTH THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of Central Youth Theatre for the year 1 April 2020 to 31 March 2021. The Annual report serves as a Trustees' report and a directors' report under company law. The Trustees confirm the Annual report and the financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provision of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of a medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulation 2013 has been omitted.

Structure, Governance and Management

Central Youth Theatre (CYT) was registered as a company limited by guarantee on 31 May 2007. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing documents are the Memorandum of Association and Articles of Association of the company, and members of the Board of Trustees are Directors of the company.

CYT is governed by a board of Trustees who are appointed at the Annual General Meeting.

Nominations to the board are limited to residents of Wolverhampton and the surrounding area who have an active interest in the work of the company. CYT currently has a board of 9 members drawn from a broad section of the community bringing their own skills and experience in the performing arts, education, public/voluntary sector and commerce. The board appoint a freelance Artistic Director to develop and direct all CYT artistic activities, contributing to the strategic development of the company.

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

CYT is the only youth theatre group in the city successfully integrating people with disabilities into our artistic projects. This has an enormous positive impact on the self-esteem of not only the disabled young people, but also creates awareness of the importance and value of this work for other members.

Objects of the company

To advance the education of young people under the age of 26 living in Wolverhampton and the surrounding area in all aspects of the art of drama and theatre production and the development of public appreciation of such art.

Our Vision

Connecting young people in Wolverhampton, nurturing their abilities and inspiring them to shape the cultural life of the city in innovative, dynamic and diverse artistic ways.

Aims

To offer young people of every background and ability the opportunity to be involved in all aspects of the creative arts in an open and safe environment within the City of Wolverhampton.

To build confidence and skills, enabling young people to learn through creative, fun, aspirational projects, workshops and performances, as well as opportunities to undertake international work.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

To encourage young people to drive the work forward in innovative ways providing benefits for the local community as well as wider audiences.

To celebrate the continuing achievements of our alumni, involving these former members in the nurturing of future creative talents, to provide insight, advice and guidance to careers in the performing arts and media.

To provide a varied programme of performing arts, skill development, education and entertainment that our members and public are willing to support.

To work collaboratively with partners in the Third Sector, Schools/Colleges and Private Sector to support The City of Wolverhampton delivering the key themes set out in the City Strategy 2011/2026.

To make a significant contribution to invigorate Wolverhampton City Centre and the weekend/local evening time economy.

To advocate the intrinsic value of artistic and cultural activities to the social and economic wellbeing of individuals and in the communities we work in.

Generate an effective, sustainable financial plan that will minimise the reliance on grant funding.

Financial Review

This year was a reasonable year for CYT. Our income was £91,280 and expenditure £61,260. General unrestricted funds are £42,150 so remain at a fully acceptable level. Designated funds £50,000.

Reserves policy

The company aims to hold general (unrestricted) reserves of between three and six months running costs. The present reserves represent twelve months essential costs.

Approved by order of the members of the board of Trustees on 18 October 2021 and signed on their behalf by:



Anthony Allen MBE
Chair

CENTRAL YOUTH THEATRE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 October 2021 and signed on its behalf by:



Anthony Allen MBE
Chair

CENTRAL YOUTH THEATRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Central Youth Theatre ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 October 2021

Melissa Smith

MAAT

6 School Road, Wombourne, WV5 9ED

CENTRAL YOUTH THEATRE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	4,672	373	5,045	6,294
Charitable activities	4	42,323	30,725	73,048	50,730
Other trading activities	7	13,162	-	13,162	23,850
Investments	8	25	-	25	108
Total income		60,182	31,098	91,280	80,982
Expenditure on:					
Raising funds	9	784	300	1,084	2,101
Charitable activities	10	32,814	27,362	60,176	82,876
Total expenditure		33,598	27,662	61,260	84,977
Net income/(expenditure) before taxation		26,584	3,436	30,020	(3,995)
Taxation	15	1,187	-	1,187	7,236
Net income after taxation		27,771	3,436	31,207	3,241
Transfers between funds	19	28,770	(28,770)	-	-
Net movement in funds		56,541	(25,334)	31,207	3,241
Reconciliation of funds:					
Total funds brought forward		35,609	25,334	60,943	57,702
Net movement in funds		56,541	(25,334)	31,207	3,241
Total funds carried forward		92,150	-	92,150	60,943

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

The notes on pages 13 to 26 form part of these financial statements.

CENTRAL YOUTH THEATRE
(A company limited by guarantee)
REGISTERED NUMBER: 6264703

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets		-	-
Current assets			
Debtors	16	10,743	12,300
Cash at bank and in hand		90,598	59,923
		<u>101,341</u>	<u>72,223</u>
Creditors: amounts falling due within one year	17	(9,191)	(11,280)
Net current assets		<u>92,150</u>	<u>60,943</u>
Total assets less current liabilities		<u>92,150</u>	<u>60,943</u>
Net assets excluding pension asset		<u>92,150</u>	<u>60,943</u>
Total net assets		<u><u>92,150</u></u>	<u><u>60,943</u></u>
Charity funds			
Restricted funds	19	-	25,334
Unrestricted funds	19	92,150	35,609
Total funds		<u><u>92,150</u></u>	<u><u>60,943</u></u>

CENTRAL YOUTH THEATRE
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REGISTERED NUMBER: 6264703

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 18 October 2021 and signed on their behalf by:



Anthony Allen MBE
Chair

The notes on pages 13 to 26 form part of these financial statements.

CENTRAL YOUTH THEATRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in May 2007.

The principal object of the company is to advance the education of young people under the age of 26, living within Wolverhampton and the surrounding area in all aspects of the art of drama and theatre production and the development of public appreciation of such art

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Central Youth Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CENTRAL YOUTH THEATRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	4,672	373	5,045	3,121
Contributions to UK and overseas travel	-	-	-	3,173
	<hr/> 4,672 <hr/>	<hr/> 373 <hr/>	<hr/> 5,045 <hr/>	<hr/> 6,294 <hr/>
<i>Total 2020</i>	<hr/> 6,294 <hr/>	<hr/> - <hr/>	<hr/> 6,294 <hr/>	

CENTRAL YOUTH THEATRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Theatrical operations	11,620	1,000	12,620	30,821
Grants	30,703	29,725	60,428	19,909
	<u>42,323</u>	<u>30,725</u>	<u>73,048</u>	<u>50,730</u>
<i>Total 2020</i>	<u><u>31,141</u></u>	<u><u>19,589</u></u>	<u><u>50,730</u></u>	

5. Theatrical Operations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Box Office	30	-	30	2,401
The Actor's wardrobe	290	-	290	1,775
Subscriptions and work	9,560	-	9,560	19,913
Outreach work	1,750	1,000	2,750	5,717
Product sales	-	-	-	104
Other	(10)	-	(10)	911
	<u>11,620</u>	<u>1,000</u>	<u>12,620</u>	<u>30,821</u>
<i>Total 2020</i>	<u><u>30,821</u></u>	<u><u>-</u></u>	<u><u>30,821</u></u>	

CENTRAL YOUTH THEATRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Grants Received

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Joanie's	-	2,133	-	2,133	1,532
The James Beattie Charitable Trust	-	3,000	-	3,000	3,000
The Grimmit Trust	-	-	-	-	500
Creative Black Country	-	-	-	-	3,000
UK Youth - Dream it Real	-	1,400	-	1,400	1,400
Wolverhampton City Council - Plastic Free Penn	-	1,817	-	1,817	463
Garrick Charitable Trust	-	-	-	-	196
UK Youth - Forefront	-	2,725	-	2,725	-
Barry Jackson	-	960	-	960	-
Children in Need	-	2,601	-	2,601	9,498
UK Youth - Microgrant	-	708	-	708	-
Local Giving	-	3,430	-	3,430	-
Children in Need - Doorstep	-	2,967	-	2,967	-
Heart of England - DST	-	3,000	-	3,000	-
Philip Bate	-	500	-	500	-
Wolverhampton City Council - Summer School	-	4,485	-	4,485	-
Wolverhampton City Council - Guy Fawkes	-	1,000	-	1,000	-
CJRS Grant	11,272	-	-	11,272	-
Small business grant	19,431	-	-	19,431	-
Small unrestricted grants	-	-	-	-	320
	<u>30,703</u>	<u>30,726</u>	<u>-</u>	<u>61,429</u>	<u>19,909</u>
<i>Total 2020</i>	<u>320</u>	<u>19,589</u>	<u>19,909</u>	<u>39,818</u>	

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7. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising	13,162	13,162	23,850
	<u>23,850</u>	<u>23,850</u>	
<i>Total 2020</i>	<u>23,850</u>	<u>23,850</u>	

8. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income - local cash	25	25	108
	<u>108</u>	<u>108</u>	
<i>Total 2020</i>	<u>108</u>	<u>108</u>	

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Allocated centrally incurred fundraising and governance costs	784	300	1,084	2,101
	<u>2,101</u>	<u>-</u>	<u>2,101</u>	
<i>Total 2020</i>	<u>2,101</u>	<u>-</u>	<u>2,101</u>	

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9. Expenditure on raising funds (continued)

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Theatrical operations	32,814	2,827	35,641	65,860
Grants	-	24,535	24,535	17,016
	<u>32,814</u>	<u>27,362</u>	<u>60,176</u>	<u>82,876</u>
<i>Total 2020</i>	<u>65,859</u>	<u>17,017</u>	<u>82,876</u>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Theatrical operations	28,887	6,754	35,641	65,860
Grants	23,213	1,322	24,535	17,016
	<u>52,100</u>	<u>8,076</u>	<u>60,176</u>	<u>82,876</u>
<i>Total 2020</i>	<u>69,697</u>	<u>13,179</u>	<u>82,876</u>	

Analysis of direct costs

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11. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	24,092	25,401
Production costs	3,588	8,777
Directors' fees	9,835	18,800
Venue hire	2,067	5,040
Support workers	675	2,445
International travel	-	3,555
Travel and hospitality	1,424	866
Tutors' fees	3,180	976
Marketing	-	547
Training cost - outreach	186	-
Other office expenses	2,525	1,615
Rent	2,711	1,675
Grant refund - WCC Plastic Free Penn	1,817	-
	52,100	69,697

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Venue hire	-	333
Motor and Travel	1,166	1,581
Postage and stationery	1,020	1,197
Legal and Professional fees	3,034	3,781
Other office expenses	1,836	1,509
Rent	920	4,778
PPE	100	-
	8,076	13,179

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12. Independent examiner's remuneration

	2021 £	<i>2020</i> £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	475	400
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	100	150
	<u><u> </u></u>	<u><u> </u></u>

13. Staff costs

	2021 £	<i>2020</i> £
Wages and salaries	24,092	25,401
	<u><u>24,092</u></u>	<u><u>25,401</u></u>

The average number of persons employed by the company during the year was as follows:

	2021 No.	<i>2020</i> No.
Co Director	1	1
Assistant Producers	2	2
	<u><u>3</u></u>	<u><u>3</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 March 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

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15. Taxation

	2021 £	2020 £
Corporation tax		
Theatre Tax relief for the year	(1,187)	(7,236)
Taxation on net income/(expenditure)	<u>(1,187)</u>	<u>(7,236)</u>

There were no factors that affected the tax credit for the year which has been calculated on net income/(expenditure) at the standard rate of corporation tax in the UK of 19% (2020 - 19%).

There are no factors considered likely to affect future tax charges.

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	(90)	349
Other debtors	1,531	-
Prepayments and accrued income	880	4,715
Tax recoverable	8,422	7,236
	<u>10,743</u>	<u>12,300</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	365	1,343
Other creditors	-	1,544
Accruals and deferred income	8,826	8,393
	<u>9,191</u>	<u>11,280</u>

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18. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	90,598	59,923

Financial assets measured at fair value through income and expenditure comprise of assets held for trading and those financial assets designated as being held at fair value through profit and loss.

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19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	-	-	50,000	50,000
General funds						
General Funds - all funds	35,609	60,182	(33,598)	1,187	(21,230)	42,150
Total Unrestricted funds	35,609	60,182	(33,598)	1,187	28,770	92,150
Restricted funds						
Restricted Funds - all funds	25,334	31,098	(27,662)	-	(28,770)	-
Total of funds	60,943	91,280	(61,260)	1,187	-	92,150

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds - all funds	34,941	61,393	(67,961)	7,236	35,609
Restricted funds					
Restricted Funds - all funds	22,761	19,589	(17,016)	-	25,334
Total of funds	57,702	19,589	(84,977)	7,236	60,943

20. Designated funds

The designated fund was set up to raise capital funds for CYT to purchase their own premises.

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	-	-	-	-	50,000	50,000
General funds	35,609	60,182	(33,598)	1,187	(21,230)	42,150
Restricted funds	25,334	31,098	(27,662)	-	(28,770)	-
	60,943	91,280	(61,260)	1,187	-	92,150

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>Balance at 31 March 2020 £</i>
General funds	34,941	61,393	(67,961)	7,236	35,609
Restricted funds	22,761	19,589	(17,016)	-	25,334
	<u>57,702</u>	<u>80,982</u>	<u>(84,977)</u>	<u>7,236</u>	<u>60,943</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	101,341	101,341
Creditors due within one year	(9,191)	(9,191)
Total	<u>92,150</u>	<u>92,150</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	46,889	25,334	72,223
Creditors due within one year	(11,280)	-	(11,280)
Total	<u>35,609</u>	<u>25,334</u>	<u>60,943</u>

