
CENTRAL YOUTH THEATRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE 16 MONTH PERIOD ENDED 31 JULY 2022

CENTRAL YOUTH THEATRE
(A company limited by guarantee)

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CENTRAL YOUTH THEATRE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 JULY 2022

Trustees

Anthony Allen MBE
James Barrow
Josephine Kelly
Lucy Poole
Lynne Phillips
Gary Potter (resigned 26 July 2022)
Kathryn Roper
Heather Wood
Amanda Rooney
Raman Sarpal (appointed 15 November 2021)
Dion Fathom (appointed 15 November 2021)

Company registered number

6264703

Charity registered number

1130961

Registered office

Newhampton Arts Centre
Dunkley Street
Wolverhampton
WV1 4AN

Bankers

National Westminster Bank
Queen Square
Wolverhampton
WV1 1TR

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4JQ

CENTRAL YOUTH THEATRE
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 JULY 2022

Annual Report – 1st April 2021 – 31 July 2022

Comparing last year's annual report against the last 16 months of CYT's artistic programme and delivery outputs, I am incredibly proud of all that we have achieved in the face of adversity. In March 2021, we faced the seemingly impossible challenge of staging live theatre productions once again after a 12-month gap in a post pandemic world. The theatre sector struggled to comprehend a world in which creating theatre was laden with additional constraints and challenges. However, with the support of our board of trustees, current and former members, and dedicated staff team, I am pleased to report that we are slowly rebuilding the youth theatre's membership and adapting our offer to accommodate the changing needs of young people and the theatre sector.

Outreach Projects

In April 2021 we were part of a successful bid with Wolverhampton's Learning Communities and took on the role of Local Community Ambassador to help promote the Covid Vaccine to Wolverhampton residents. We worked with professional Stories Content manager Phil Marsh to create and distribute a series of 30 short films online. Based on social media statistical reports as well as leaflets, handing out of covid safety packs, outreach activities delivered and general engagement, we estimate that we engaged between 1000-1500+ people in the project.

We re-established our schools outreach offer and in October 2021 we delivered one off workshops in St Peter & St Pauls and St Teresa's Primary Schools in which we celebrated the schools' diversity and inclusivity ethos.

In July 2022 we delivered a one-off workshop of our GCSE performance/workshop package of J B Priestley's *An Inspector Calls* at St John Wall Catholic School in Birmingham

In November 2021 our Acting Up members participated in a clowning workshop delivered by specialists Jo Fong and George Orange in collaboration with Black Country Touring.



Throughout 2021-22 we delivered 6 workshops in partnership with Access to Business as part of their employability projects. Workshops sought to develop participants' self-confidence and soft skills as well as providing problem solving tools for the workplace.

In February 2022 we created and delivered our first workshop for early years children aged between 4-7 called '*The Crocodile Chronicles*' which we delivered as part of Newhampton Arts Centre's half term family offer. In June, members of our emerging artist company ForeFront delivered this workshop in Warstones Primary School with 120 pupils from their early years' classes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022



We were commissioned by Arts Connect to deliver a one-off workshop for year 10 & 11 pupils at Thorns Collegiate Academy, that focussed on Creative Careers. We screened our 'Shine a Light On' documentary films about our alumni who are working professionally in the arts sector to further support this workshop.



Community Engagement

Two of our ForeFront members Cory McLane and Roisin Murphy were invited as guest speakers to Wolverhampton City Councils' 18-24 Wolves at work events which sought to highlight employment opportunities in the city to young people currently out of work. Cory and Roisin also represented CYT at Rebecca Wray Consultancy's teacher training event in which they performed in role play scenarios to help attendees with management/staff challenges.

Our Heritage Lottery Funded film 'Goodnight My Boys' was screened as part of the 'Wolverhampton' category at Wolverhampton's inaugural Wolverhampton film Festival at the Lighthouse Media Centre. A number of the films cast and crew attended the festival's award ceremony.

A group of our former members featured in Student Roost's 'More than a Room' social media campaign that was shown on ITV Hub, 4oD & Spotify.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022

Performances

We staged a staggering 7 performances between June 2021 – July 2022.

'Getting Back to Theatre' was our first live theatre performance since the pandemic began. The shows, split over two dates, were a selection of 2-4 person sketches staged at the New Horizons Big Top Tent stage at Newhampton Arts Centre.



In 2022, with the support of Wolverhampton City Council's YES funding we launched the Passion for Progress project. The project celebrated Queen Elizabeth II platinum jubilee by looking back at her 75 year reign. We staged 6 performances that marked the social change that Britain underwent during each decade.

Our disability drama group 'Acting Up' took to the stage first in March 2021 with 'All Out 90's' at the Newhampton Arts Centre. The show was a fun look back at the fashion, music and pop culture references of the 1990's.



On Sunday 5th June as part of the national Platinum jubilee celebrations, our Sunday juniors staged 'Coronation Chicken' as part of a street party on Church Walk. The play told the story of Church Walk's real life residents from Queen Elizabeth's coronation in 1953 and was written by CYT's Founding Director Jane Ward, who also co-ordinated the street party arrangements. Thanks to the support from her street party committee, the city council's road closure and the generous help of local residents, the party and the performance were a huge success despite the show nearly being called off due to torrential rain in the morning.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022



Our Wednesday juniors staged 'Talking about my generation' on 15th & 16th June 2022 which explored the decade of the swinging 60's.

Write Your Wrongs told the story of the 1980's focusing on mass unemployment, Thatcher's rule as Prime minister and the Miners Strike. This performance was staged at the Wolverhampton Music Service.



Blame it on the Boogie highlighted the social change for the LGBTQ+ community during the 1970's and was staged in the courtyard of the Lighthouse Medica Centre.

Make Some Noise was the final production to be staged as part of the Passion for Progress project and explored climate change, Black Lives Matter and the art of protest in our ever-changing political world today.

Fundraising

Our chair of trustees organised two fundraising quiz nights at the ECC Sports & Social Club & Jones Road Working Men's Club raising a grand total of £950 towards artistic programme.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022



In June 2022 40 individuals took part in Wolverhampton Rotary's Best Foot Forward Sponsored walk, in aid of CYT. Collectively the CYT team completed 875 laps totalling 218 miles. 25 teams took part in the event overall and CYT were the third highest team overall by laps. We raised £1,915 in total.

Projects

Our members created a short film called *'This is Our City'* about their home city Wolverhampton as part of a BBC3's New Comedy Awards competition.

We hosted 10 one off workshops as part of our *'Dramatic Challenges'* project for young people aged 13-25. The project was funded by the John Lewis Foundation and workshops included:

- Building an Ensemble with Amy Robyn Lister
- Character Development & Physical Theatre with Severine Simone
- Introduction to Directing with former CYT member Joe Hancock
- Devising 101 with Vivi Bayliss
- TV & Film Audition Prep with Olisa Odele
- Alexander Technique with Zoe Challenor
- Musical Theatre Choreography with Vivian Gayle
- Escape Rooms as Playable Theatre with CYT former member Anya Tye and Fi Nicholson
- Theatre Lighting with Tom Morgan.
- Prop design and scenery creation with Helen Ainsworth

In total we worked with 34 young people across the project.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022



We secured funding from WV Social Prescribing Thriving Communities Fund and the Arnold Clark Community Fund to deliver 'Level Up' between September 21 -March 22 and Sept – Dec 22. Level Up was a weekly workshop to help young people aged between 13-25 develop performance skills and build self-confidence without the pressure of staging a production. After returning to face-to-face work, we identified a real need to offer more soft skills focused work to help young people transition back into theatre activities.

Holiday Schemes

We hosted two successful summer holiday schemes in July 2021 & 2022, which were supported by the City Council's HAF funding. The funding enabled young people eligible for Free School Meals to access our activities for free as well as receiving a free lunch. The days were stand alone sessions enabling young families to book onto as many days as they wanted. Themes for the days included Harry Potter, Musicals, Disney and Horrible Histories. In total we worked with 87 young people aged between 8-13.



In December 2021 we also hosted 2 days of HAF funded Christmas Workshops for young people aged 8-13. Workshops included drama and party games as well as Christmas crafts. We worked with a total of 22 young people.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022

Strengthening Our Offer for Young People

As part of our Passion for Progress Project we re-established our youth steering group for young people aged 13-25. They supported the production elements of our Passion for Progress project including creating marketing material and running fundraisers. The group have continued to meet once a month and support both the artistic programme and governance of the organisation. They are planning a programme of fundraising activities for 2023 as well as carrying out consultation exercises with our current members to ascertain what future projects our members would like to carry out.

We also re-established our Forefront emerging artists company for young people aged 18-25 in January 2022, strengthening our offer to Wolverhampton's young people seeking to participate in theatre activity locally. The group are currently working on a production of Lord of the Flies which will be staged as part of the Wolverhampton Literature Festival 2023.

Developing Governance

We welcomed two new trustees to our board - Dion Fanthom and Raman Sarpal. We are thrilled to have their support and look forward to their involvement in the year ahead.

Looking to the future:

There have been other operational changes in the last 18 months that will change our day-to-day processes going forward.

In March 2022 we took on a new office space at the Newhampton Arts Centre, returning to the venue as our administrative base since vacating our old office in August 2020 to reduce our outgoings. The office is around 1,000 square feet in size enabling us to use the space for meeting and administrative space, storage for our archive materials, event resources and technical equipment as well as a reduced collection of props, scenery and costumes.

At the start of 2022, Wolverhampton City Council gave us 12 months' notice on Stowheath Community Centre, where our collection of 10,000 theatrical costumes and scenery – also known as Actors Wardrobe are stored. In light of the post pandemic change to the theatre industry, rising fuel prices and the cost-of-living crisis we decided not to pursue another storage venue of Stowheath's scale. Therefore, we are slowly downscaling our resource collection to about 10% of its original size, an enormous task to undertake.

We have undergone a change in staff structure with myself returning from maternity leave and taking on the role of Chief Executive Officer and former member and long-time staff member Annie Fletcher Hall now in role as Chief Operations Officer.

In September 2021, our Founding Director Jane Ward MBE stepped away from front line delivery work at CYT, but she has continued to support us with script writing, funding bids and championing our work as CYT's biggest advocate. There aren't enough words to encompass the sheer tenacity and passion that Jane embodies in having managed CYT since 1983. 2023 marks the organisation's 40th anniversary and as such, we are planning an exciting programme of work to celebrate both CYT's artistic achievements and thank Jane for her tireless work over the last 4 decades.



Holly Parry
CEO
Central Youth Theatre

CENTRAL YOUTH THEATRE

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Annual Statistical Report 2021-22

	2022
Number of participants over the year	148
Number of new term members from Summer 21	26
Of which junior	9
Of which senior	17

2021
64
18
12
6

	Summer 21	Autumn 21	Spring 22	Summer 22
Number of members per term	59	67	84	79
Retention rates		85%	94%	90%
Average			77	
Members who completed all terms		41		

58
51

Holiday schemes & projects	Dramatic Challenge	Level Up	Summer 21	Xmas 21	Summer 22
	28	14	18	15	50
Of which existing members	26	9	18	15	12

Characteristics of participants

Summary of Young People - Groups	Junior	Senior	Total
	84	64	148
	57%	43%	

2021	Junior	Senior	Total
	33	31	64
	52%	48%	

Summary of Young People - Gender	Female	Male	Total
	89	59	148
	60%	40%	

Female	Male	Total
34	30	64
53%	47%	

Summary of Young People - Disability	Female	Male	Total
	10	10	20
	50.0%	50.0%	

Female	Male	Total
5	2	7
7.8%	3.1%	10.9%

Summary of Young People - Ethnicity	Female	Male	Total
White	56	39	95
Asian	13	10	23
Black	5	4	9
Multi-racial	15	6	21
White Other	0	0	0
Totals	89	59	148

Female	Male	Total
26	24	50
2	2	4
2	0	2
3	4	7
1	0	1
34	30	64

Summary of Young People - Ethnicity %	Female	Male	Total
White	38%	26%	64%
Asian	9%	7%	16%
Black	3%	3%	6%
Multi-racial	10%	4%	14%
White Other	0%	0%	0%

Female	Male	Total
41%	38%	78%
3%	3%	11%
3%	0%	3%
5%	6%	7%
2%	0%	2%

Summary of Young People - Financial Membership	Full	Subsidised	Nil	Total
Term Membership	84	17	2	103
Juniors	39	6	2	47
Seniors	50	6	0	56
White	69	3	1	73
Non-white	20	9	1	30

Full	Subsidised
48	10
29	4
19	6
39	6
9	4

Summary of Young People - Financial	Full	Subsidised	Nil	Total
Membership paid *	82%	17%	2%	100%
Juniors	83%	13%	4%	100%
Seniors	89%	11%	0%	100%
White	95%	4%	1%	100%
Non-white	67%	30%	3%	100%
Average subscriptions paid				£97.50

Full	Subsidised
83%	17%
88%	12%
76%	24%
87%	13%
69%	31%

Acting Up 2021-22

	2022
Number of members over the year	13

2021
6

Summary of Young People - Gender	Female	Male	Total
	7	6	13
	54%	46%	

Female	Male	Total
4	2	6
67%	33%	

Summary of Young People - Ethnicity	Female	Male	Total
White	6	5	11
Asian			0
Black	1		1
Multi-racial		1	1
White Other			1
Totals	7	6	13

Female	Male	Total
3	2	5
1		
1	1	1
		1
5	3	8

Summary of Young People - Ethnicity %	Female	Male	Total
White	46%	38%	85%
Asian			
Black	8%	0%	8%
Mixed	0%	8%	8%
White Other			

Female	Male	Total
50%	33%	83%
17%		
17%	17%	33%
0%	0%	0%

CENTRAL YOUTH THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022

The Trustees present their annual report together with the financial statements of Central Youth Theatre for the year 1 April 2021 to 31 July 2022. 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 10 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.

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.

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2022

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.

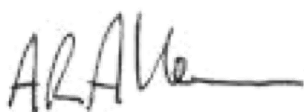
Financial Review

This year was a reasonable year for CYT. Our income was £119,168 and expenditure £120,822. General unrestricted funds are £57,792 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 16 February 2023 and signed on their behalf by:



Anthony Allen MBE
Chair

CENTRAL YOUTH THEATRE
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 JULY 2022

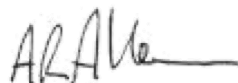
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 16 February 2023 and signed on its behalf by:



Anthony Allen MBE
Chair

CENTRAL YOUTH THEATRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 JULY 2022

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 period ended 31 July 2022.

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: 16 February 2023

Melissa Smith

MAAT, CIMA dip MA

172 Lawnswood Road, Stourbridge, DY8 5LW

CENTRAL YOUTH THEATRE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 JULY 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	7,749	-	7,749	5,045
Charitable activities	4	49,537	53,840	103,377	73,048
Other trading activities	7	7,990	-	7,990	13,162
Investments	8	52	-	52	25
Total income		65,328	53,840	119,168	91,280
Expenditure on:					
Raising funds	9	2,327	-	2,327	1,084
Charitable activities	10	66,206	52,289	118,495	60,176
Total expenditure		68,533	52,289	120,822	61,260
Net (expenditure)/income before taxation		(3,205)	1,551	(1,654)	30,020
Taxation	15	17,296	-	17,296	1,187
Net income after taxation		14,091	1,551	15,642	31,207
Transfers between funds	19	1,551	(1,551)	-	(21,230)
Net movement in funds		15,642	-	15,642	9,977
Reconciliation of funds:					
Total funds brought forward		92,150	-	92,150	82,173
Net movement in funds		15,642	-	15,642	9,977
Total funds carried forward		107,792	-	107,792	92,150

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

The notes on pages 17 to 31 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 JULY 2022

	Note	31 July 2022 £	31 March 2021 £
Fixed assets		-	-
Current assets			
Debtors	16	19,937	10,743
Cash at bank and in hand		90,191	90,598
		<u>110,128</u>	<u>101,341</u>
Creditors: amounts falling due within one year <i>ARLAVE</i>	17	<u>(2,336)</u>	<u>(9,191)</u>
Net current assets		107,792	92,150
Total assets less current liabilities		107,792	92,150
Net assets excluding pension asset		107,792	92,150
Total net assets		107,792	92,150
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	107,792	92,150
Total funds		107,792	92,150

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

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2022

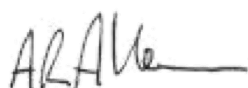
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period 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 16 February 2023 and signed on their behalf by:



Anthony Allen MBE
(Chair of Trustees)

The notes on pages 17 to 31 form part of these financial statements.

CENTRAL YOUTH THEATRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2022

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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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.

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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 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	7,749	-	7,749	5,045
	<u>4,672</u>	<u>373</u>	<u>5,045</u>	
<i>Total 2021</i>				

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Theatrical operations	49,537	-	49,537	12,620
Grants	-	53,840	53,840	60,428
	<u>49,537</u>	<u>53,840</u>	<u>103,377</u>	<u>73,048</u>
	<u>31,051</u>	<u>41,997</u>	<u>73,048</u>	
<i>Total 2021</i>				

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NOTES TO THE FINANCIAL STATEMENTS
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5. Theatrical Operations

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Box Office	4,323	-	4,323	30
The Actor's wardrobe	1,105	-	1,105	290
Subscriptions and work	32,774	-	32,774	9,560
Outreach work	5,447	-	5,447	2,750
Services	5,798	-	5,798	-
Product sales	90	-	90	-
Other	-	-	-	(10)
	<u>49,537</u>	<u>-</u>	<u>49,537</u>	<u>12,620</u>
<i>Total 2021</i>	<u>(11,620)</u>	<u>(1,000)</u>	<u>(12,620)</u>	

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6. Grants Received

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Joanie's	-	605	605	2,133
The James Beattie Charitable Trust	-	-	-	3,000
UK Youth - Dream it Real	-	-	-	1,400
Wolverhampton City Council - Plastic Free Penn	-	-	-	1,817
UK Youth - Forefront	-	-	-	2,725
Barry Jackson	-	-	-	960
Children in Need	-	8,760	8,760	2,601
UK Youth - Microgrant	-	-	-	708
Local Giving	-	-	-	3,430
Children in Need - Doorstep	-	-	-	2,967
Heart of England - DST	-	-	-	3,000
Philip Bate	-	-	-	500
Sylvia Waddilowe	-	1,000	1,000	-
Wolverhampton City Council - Summer School	-	-	-	4,485
Wolverhampton City Council - Guy Fawkes	-	-	-	1,000
CJRS Grant	-	-	-	11,272
Small business grant	-	-	-	19,431
Thriving Communities	-	2,490	2,490	-
John Lewis Partnership Community Investment Fund	-	12,082	12,082	-
Local Giving - Postocode Lottery	-	500	500	-
Wolverhampton City Council - YES	-	5,000	5,000	-
Asda Foundation	-	1,200	1,200	-
Community Champions	-	22,203	22,203	-
	-	53,840	53,840	61,429
<i>Total 2021</i>	<i>(30,703)</i>	<i>(30,726)</i>	<i>(61,429)</i>	

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7. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising	7,990	7,990	13,162
	<u>7,990</u>	<u>7,990</u>	
<i>Total 2021</i>	<u>13,162</u>	<u>13,162</u>	

8. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - local cash	52	52	25
	<u>52</u>	<u>52</u>	
<i>Total 2021</i>	<u>25</u>	<u>25</u>	

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Allocated centrally incurred fundraising and governance costs	2,327	-	2,327	1,084
	<u>2,327</u>	<u>-</u>	<u>2,327</u>	
<i>Total 2021</i>	<u>784</u>	<u>300</u>	<u>1,084</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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9. Expenditure on raising funds (continued)

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Theatrical operations	66,206	-	66,206	35,641
Grants	-	52,289	52,289	24,535
	<u>66,206</u>	<u>52,289</u>	<u>118,495</u>	<u>60,176</u>
<i>Total 2021</i>	<u>32,997</u>	<u>27,179</u>	<u>60,176</u>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Theatrical operations	52,664	13,542	66,206	36,901
Grants	49,809	2,480	52,289	23,275
	<u>102,473</u>	<u>16,022</u>	<u>118,495</u>	<u>60,176</u>
<i>Total 2021</i>	<u>52,100</u>	<u>8,076</u>	<u>60,176</u>	

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11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Theatrical operations 2022 £	Grants 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	30,231	22,384	52,615	24,092
Production costs	4,040	6,395	10,435	3,588
Directors' fees	3,025	2,000	5,025	9,835
Venue hire	4,603	5,241	9,844	2,067
Support workers	2,145	9,716	11,861	675
Travel and hospitality	632	315	947	1,424
Tutors' fees	285	3,415	3,700	3,180
Marketing	143	290	433	-
Training cost - outreach	196	-	196	186
Other office expenses	3,125	53	3,178	2,525
Rent	4,239	-	4,239	2,711
Exp type 21	-	-	-	1,817
	<u>52,664</u>	<u>49,809</u>	<u>102,473</u>	<u>52,100</u>
<i>Total 2021</i>	<u><u>30,179</u></u>	<u><u>21,921</u></u>	<u><u>52,100</u></u>	

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11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Theatrical operations 2022 £	Grants 2022 £	Total funds 2022 £	Total funds 2021 £
Training cost - outreach	35	-	35	-
Motor and Travel	2,050	60	2,110	1,166
Postage and stationery	441	11	452	1,020
Legal and Professional fees	4,873	1,476	6,349	3,034
Other office expenses	2,468	633	3,101	1,836
Rent	1,845	300	2,145	920
PPE	-	-	-	100
Buildings -repair and maintenance	226	-	226	-
Technical equipment	1,604	-	1,604	-
	<u>13,542</u>	<u>2,480</u>	<u>16,022</u>	<u>8,076</u>
<i>Total 2021</i>	<u>6,722</u>	<u>1,354</u>	<u>8,076</u>	

12. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	600	475
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	<u>100</u>	<u>100</u>

13. Staff costs

	2022 £	2021 £
Wages and salaries	52,614	24,092
	<u>52,614</u>	<u>24,092</u>

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13. Staff costs (continued)

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

	2022 No.	<i>2021</i> <i>No.</i>
Employees	4	<i>3</i>
	<u><u>4</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 period, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the period ended 31 July 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

15. Taxation

	2022 £	<i>2021</i> <i>£</i>
Corporation tax		
Theatre Tax relief for the year	(17,296)	<i>(1,187)</i>
Taxation on net (expenditure)/income	<u><u>(17,296)</u></u>	<u><u><i>(1,187)</i></u></u>

There were no factors that affected the tax credit for the period which has been calculated on net (expenditure)/income at the standard rate of corporation tax in the UK of 19% (*2021 - 19%*).

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

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16. Debtors

	31 July 2022 £	<i>31 March 2021 £</i>
Due within one year		
Trade debtors	1,138	(90)
Other debtors	5	1,531
Prepayments and accrued income	1,499	880
Tax recoverable	17,295	8,422
	19,937	10,743

17. Creditors: Amounts falling due within one year

	31 July 2022 £	<i>31 March 2021 £</i>
Trade creditors	213	365
Other taxation and social security	288	-
Accruals and deferred income	1,835	8,826
	2,336	9,191

18. Financial instruments

	31 July 2022 £	<i>31 March 2021 £</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	90,191	90,598

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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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

Statement of funds - current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 July 2022 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	50,000	-	-	-	-	50,000
General funds						
General Funds - all funds	42,150	65,328	(68,533)	17,296	1,551	57,792
Total Unrestricted funds	92,150	65,328	(68,533)	17,296	1,551	107,792
Restricted funds						
Restricted Funds - all funds	-	53,840	(52,289)	-	(1,551)	-
Total of funds	92,150	119,168	(120,822)	17,296	-	107,792

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19. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
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

20. Designated funds

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

21. Summary of funds

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

Summary of funds - current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 July 2022 £
Designated funds	50,000	-	-	-	-	50,000
General funds	42,150	65,328	(68,533)	17,296	1,551	57,792
Restricted funds	-	53,840	(52,289)	-	(1,551)	-
	<u>92,150</u>	<u>119,168</u>	<u>(120,822)</u>	<u>17,296</u>	<u>-</u>	<u>107,792</u>

Summary of funds - prior period

	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)	-
	<u>60,943</u>	<u>91,280</u>	<u>(61,260)</u>	<u>1,187</u>	<u>-</u>	<u>92,150</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 July 2022 £	Total funds 31 July 2022 £
Current assets	110,128	110,128
Creditors due within one year	(2,336)	(2,336)
Total	<u>107,792</u>	<u>107,792</u>

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NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 March 2021 £</i>	<i>Total funds 31 March 2021 £</i>
Current assets	101,341	101,341
Creditors due within one year	(9,191)	(9,191)
Total	<u>92,150</u>	<u>92,150</u>