
CENTRAL YOUTH THEATRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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 YEAR ENDED 31 JULY 2023**

Trustees

Anthony Allen MBE
James Barrow (resigned 16 February 2023)
Josephine Kelly
Lucy Poole
Lynne Phillips (resigned 16 February 2023)
Kathryn Roper
Heather Wood
Amanda Rooney
Raman Sarpal
Dion Fathom
Rosie Baggot (appointed 16 February 2023)

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 YEAR ENDED 31 JULY 2023

ANNUAL REPORT Aug 2022 – July 2023

It's been yet another busy year for CYT, most particularly because we celebrated our 40th anniversary as an organisation! Having worked with children and young people across the city of Wolverhampton since 1983.

This year, however has not been without it's fair share of adversity or surprises but we're pleased to report that despite these challenges the board of trustees, staff and volunteer team as well as our incredible former members have rallied around the organisation and supported our re-generation.

Outreach

In October 22 and January 23, we were back on the road with our GCSE set text packages, having recently added A Christmas Carol by Charles Dickens to our schools offer. We travelled to secondary schools across Wolverhampton, Peterborough, Louth and Grimsby, working with over 2,300 year 10 & 11 pupils in total. We also delivered a public workshop at the Newhampton Arts Centre for GCSE students across Wolverhampton to participate in our Inspector Calls package.

We visited Aldersley High School participating in their Jobs and Activities Fayre for young people, promoting the work we deliver with young people across the city.



We partnered with Access to Business to deliver a number of outreach workshops as part of their employability projects, working with groups of long term unemployed adults. These workshops aimed to increase self-confidence and leadership skills, transferable for future job and work experience opportunities.



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FOR THE YEAR ENDED 31 JULY 2023

As part of the UK's week long celebrations to mark King Charles Coronation we delivered educational workshops at St Michaels Primary School, working with 120 pupils across year's 3 – 6.

We were successful in securing funding from the Christmas HAF programme to deliver 3 days of creative workshops with 33 aged 7-12 in December 2022.

We successfully secured funding from the Arnold Clark Foundation to deliver 12 sessions across the Autumn term (September – Dec 22) of our previously funded outreach project 'Level Up' which aimed to help young people develop soft skills such as confidence, communication without the pressure of a final performance. A number of the young people who accessed this project have since transitioned into our mainstream activities.

In order to say thank you to our Youth Steering Group who had helped to co-design and fundraise for our 2022 'Passion for Progress' project, we took the group to see the National Theatre Live performance of Prima Facie at the Lighthouse Cinema, which very sadly closed its doors only a few months later.

We also hosted 4 work experience placements throughout the year, totalling 20 days across the year in which young people aged 14-18 gained additional skills through a guided work experience placement.

Fundraising

We've been incredibly fortunate to have received a great deal of support through sponsorship, donations, CYT Friends and Angels throughout the year, including:

CYT Friends who raised £3,390 over the year. Thank-you to Anthony Allen, Angela Baggott, Jim Barrow, Chris Bowman, David Bryant, Joanne Champion, Grace Fletcher-Hackwood, Sima Gonsai, Tom Hopkins, Lynne Hunt, Josie Kelly, Janine Lane, Gillian Loach, Chris May, Edmund O'Driscoll, Patrick O'Sullivan, Holly Parry, David Parry, Joe Twilley, Sarah Wainwright-Groucutt and Heather Wood

A well-attended fundraising quiz night at the Bradmore Social Club in November 2022 that helped to raise £680.



We established ourselves as one of the founding organisations as part of the Wolverhampton Community Lottery in which people purchase weekly lottery tickets with a chance of winning cash prizes at the end of each month. A percentage of the ticket price is allocated to us in order to expand our provision across the city. By the end of July it has helped to bring in £127.50 to our fundraising efforts.

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FOR THE YEAR ENDED 31 JULY 2023

Handelsbanken Wolverhampton kindly donated £250 towards the cost of our annual Follow Spot Awards.

Our 200 CYT Plays fundraiser helped us to raise £334 with 30 people taking part.

Brendan O'Neill whose son Derry attends our Acting Up disability group took part in the Wolverhampton to Aberdovey bike ride, having cycled 100 miles in aid of CYT. We were incredibly grateful that he managed to raise £1,800 towards the running costs of delivering our Acting Up weekly sessions.

Alongside Brendan, we were thrilled to have a number of CYT Angels who kindly raised/donated over £200 for CYT. They included; long standing office volunteer Janine Lane kindly donated £500 towards the cost of our 40 year production Memories in a Shoebox. Former member Zak Douglas kindly donated £250 towards the costs of our international trip to Italy in May. The Male Orpheous Choir also kindly donated a sum of £982 to our fundraising efforts.



Our trustees, staff, volunteers and members also took part once again in the Wolverhampton rotary's Best Foot Forward Sponsored Walk at Aldersley Stadium in July 2023. Collectively our CYT team clocked up 87 miles 1044 laps and raised £1,000 for CYT.

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FOR THE YEAR ENDED 31 JULY 2023



Actors Wardrobe

In January 2023, our costume base at Stowheath Community Centre suffered a huge burst water pipe leak that poured water through the ceiling and into the building for 2 days. Sadly, many of our period costumes were damaged in the process, some of which we were fortunately compensated for with our insurance cover. We also received the help of a group of volunteers from Blakemore's who helped move our damaged stock and rails into the safe parts of the building. However, as an organisation, we made the difficult decision to massively reduce our stock collection of costumes to around 5% of its original size. This decision was a difficult one, with the collection having been added to for 25 years. However, due to being evicted from the existing building, organisational capacity and rising overheads we felt this was the right decision in line with our business plans moving forward. Thousands of our theatrical costumes were sold off or donated to other local organisations. We have relocated between 400-500 costumes to our combined office/storage space at Newhampton Arts Centre which will help resource our productions as a reduced collection. We raised £18,953 from offloading our collection which has helped steady us financially throughout the year



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FOR THE YEAR ENDED 31 JULY 2023

Productions & Events

Our ForeFront actors (Aged 18-25) staged Lord of the Flies as part of the Wolverhampton Literature Festival in



February 2023 at the Wolverhampton Grammar School. The production was directed by former member Roisin Murphy and visiting director Marcus Hubbard.

We hosted our 2023 Follow Spot Awards at the Pavilion Club on the Stafford Road in February. In total 80 of members and their families attended. We awarded 20 trophies to our young members including Best Lead Performance, Comedic Performance and Dramatic Performance as well as highlighting some of our long standing supporters and volunteers. It was a fantastic glamorous event with a red carpet entrance and professional photographer that celebrated CYT's artistic programme over the previous 12 months.



10 of our senior members aged 12-15 attended the international youth theatre festival Hollawind in Brixen Italy from 10th – 14th May. They staged a brand new devised show called The Anonymous Ifrit about the inhabitants of

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

a mountain searching for rain after it mysteriously disappeared on the 'night of the great storm'. We were over the moon to receive a standing ovation and rapturous applause from a wonderfully supportive audience. We took part in theatre workshops with groups from Estonia, Italy, Israel and the Czech Republic learning new skills in puppetry, Commedia Del'Arte, movement and voice.



Anonymous Ifrit about the inhabitants of a mountain searching for rain after it mysteriously disappeared on the 'night of the great storm'. We were over the moon to receive a standing ovation and rapturous applause from a wonderfully supportive audience. We took part in theatre workshops with groups from Estonia, Italy, Israel and the Czech Republic learning new skills in puppetry, Commedia Del'Arte, movement and voice.

Our Sunday junior group staged a much loved classic from CYT's 40 year performance repertoire – Alice's Adventures in Wonderland at the Newhampton Arts Centre in June. The Wednesday juniors staged an adaptation of the British film This Beautiful Fantastic at the Newhampton Arts Centre in May. The performance was originally scheduled to be staged in 2020 but never saw the light of day (until now!) due to the pandemic.

Our Acting Up group staged James and the Giant Peach at the Newhampton Arts Centre with 10 members with additional needs and disabilities supported by a group of our volunteers from our senior membership. The group integrated both verbal and non verbal actors into the action of the play as well as showcasing some Makaton Sign language into the production.

Our seniors staged one of the most epic performances CYT has ever staged in July to mark our 40th anniversary as an organisation.



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FOR THE YEAR ENDED 31 JULY 2023



Memories in a Shoebox was written by CYT's Founding Director Jane Ward MBE about the trials and tribulations the youth theatre has experienced over its 4 decade long history. The 4 act show featured a prologue and secret epilogue and wove through the years, highlighting former members, past productions and project dating right back to CYT's inception in 1983 and bringing the audience all the way into present day 2023. The show lasted a jaw dropping 4 and a half hours much to many of the audience (cast and crews) shock. But our senior members were resilient, energetic and passionate and powered through the 4 days of performances, more impressively the Saturday show dates in which they staged a matinee and evening performance back to back. The Saturday evening also played host to a celebratory party in which hoards of our former members attended to share stories, reminisce and eat the giant '40 years of CYT' cake that our incredible trustee Heather Wood made for the occasion. It was a fantastic event that brought former and current members together to celebrate all that makes CYT special as well as look to the future of the organisation.

And finally at the end of our 2023 season, our COO, long standing staff member and former CYT member Annie Fletcher Hall sadly moved on to pastures new. We are hugely grateful to Annie for all of her hard work in re-establishing CYT in a post-covid world and her hard work through a particularly challenging transitional year. We wish her all of the best for the future.

Holly Parry CEO & Artistic Director

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FOR THE YEAR ENDED 31 JULY 2023

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of Central Youth Theatre for the year 1 August 2022 to 31 July 2023. 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.

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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FOR THE YEAR ENDED 31 JULY 2023

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 20112026.

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 £94,944 and expenditure £101,116. General unrestricted funds are £71,062 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 7 February 2024 and signed on their behalf by:



Rosie Baggot
Chair

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2023

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 7 February 2024 and signed on its behalf by:



Rosie Baggot
Chair

CENTRAL YOUTH THEATRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023

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 July 2023.

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: 

Melissa Smith

Dated: 7 February 2024

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 YEAR ENDED 31 JULY 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	7,861	-	7,861	7,776
Charitable activities	4	59,330	14,872	74,202	103,377
Other trading activities	7	12,059	-	12,059	7,963
Investments	8	822	-	822	52
Total income		80,072	14,872	94,944	119,168
Expenditure on:					
Raising funds	9	3,739	-	3,739	2,327
Charitable activities	10	82,505	14,872	97,377	118,495
Total expenditure		86,244	14,872	101,116	120,822
Net expenditure before taxation		(6,172)	-	(6,172)	(1,654)
Taxation	15	19,442	-	19,442	17,296
Net income after taxation		13,270	-	13,270	15,642
Transfers between funds	19	-	-	-	(1,551)
Net movement in funds		13,270	-	13,270	14,091
Reconciliation of funds:					
Total funds brought forward		107,792	-	107,792	93,701
Net movement in funds		13,270	-	13,270	14,091
Total funds carried forward		121,062	-	121,062	107,792

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

The notes on pages 17 to 30 form part of these financial statements.

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REGISTERED NUMBER: 6264703

BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets			
Debtors	16	27,467	19,937
Cash at bank and in hand		112,519	90,191
		<u>139,986</u>	<u>110,128</u>
Creditors: amounts falling due within one year	17	(18,924)	(2,336)
Net current assets		<u>121,062</u>	<u>107,792</u>
Total assets less current liabilities		<u>121,062</u>	<u>107,792</u>
Net assets excluding pension asset		<u>121,062</u>	<u>107,792</u>
Total net assets		<u><u>121,062</u></u>	<u><u>107,792</u></u>
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	121,062	107,792
Total funds		<u><u>121,062</u></u>	<u><u>107,792</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

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 07 February 2024 and signed on their behalf by:



Rosie Baggot
(Trustee)

The notes on pages 17 to 30 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 JULY 2023

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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NOTES TO THE FINANCIAL STATEMENTS
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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 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	4,041	4,041	7,776
Contributions to UK and overseas travel	3,820	3,820	-
	<hr/> 7,861 <hr/>	<hr/> 7,861 <hr/>	<hr/> 7,776 <hr/>
<i>Total 2022</i>	<hr/> 7,776 <hr/>	<hr/> 7,776 <hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Theatrical operations	59,130	-	59,130	49,537
Grants	200	14,872	15,072	53,840
	<u>59,330</u>	<u>14,872</u>	<u>74,202</u>	<u>103,377</u>
<i>Total 2022</i>	<u>49,537</u>	<u>53,840</u>	<u>103,377</u>	

5. Theatrical Operations

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Box Office	6,293	6,293	4,323
The Actor's wardrobe	18,953	18,953	1,105
Subscriptions and work	22,212	22,212	32,774
Outreach work	9,600	9,600	5,447
Services	55	55	5,798
Summer school, workshop fees	1,478	1,478	6,422
Product sales	99	99	90
Sponsorship & advertising	440	440	-
Small unrestricted grant	200	200	-
	<u>59,330</u>	<u>59,330</u>	<u>55,959</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

6. Grants Received

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Joanie's	-	-	605
Eveson	12,124	12,124	-
Wolverhampton Council - UK Shared Prosperity Fund	1,748	1,748	-
Arnold Clark	1,000	1,000	-
Children in Need	-	-	8,760
Sylvia Waddilowe	-	-	1,000
Thriving Communities	-	-	2,490
John Lewis Partnership Community Investment Fund	-	-	12,082
Local Giving - Postocode Lottery	-	-	500
Wolverhampton City Council - YES	-	-	5,000
Asda Foundation	-	-	1,200
Community Champions	-	-	22,203
	<u>14,872</u>	<u>14,872</u>	<u>53,840</u>

7. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising	12,059	12,059	7,963
	<u>12,059</u>	<u>12,059</u>	<u>7,963</u>
<i>Total 2022</i>	<u>7,963</u>	<u>7,963</u>	

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8. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income - local cash	822	822	52
	<u>822</u>	<u>822</u>	<u>52</u>
<i>Total 2022</i>	<u>52</u>	<u>52</u>	

9. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Allocated centrally incurred fundraising and governance costs	3,739	3,739	2,327
	<u>3,739</u>	<u>3,739</u>	<u>2,327</u>
<i>Total 2022</i>	<u>2,327</u>	<u>2,327</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Theatrical operations	82,505	-	82,505	66,206
Grants	-	14,872	14,872	52,289
	<u>82,505</u>	<u>14,872</u>	<u>97,377</u>	<u>118,495</u>
<i>Total 2022</i>	<u>66,206</u>	<u>52,289</u>	<u>118,495</u>	

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Theatrical operations	68,091	14,414	82,505	66,206
Grants	14,398	474	14,872	52,289
	<u>82,489</u>	<u>14,888</u>	<u>97,377</u>	<u>118,495</u>
<i>Total 2022</i>	<u>102,473</u>	<u>16,022</u>	<u>118,495</u>	

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11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Theatrical operations 2023 £	Grants 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	45,037	10,373	55,410	52,615
Production costs	5,429	3,626	9,055	10,435
Directors' fees	-	-	-	5,025
Venue hire	5,629	399	6,028	9,844
Support workers	223	-	223	11,861
International travel	4,599	-	4,599	-
Travel and hospitality	1,672	-	1,672	947
Tutors' fees	-	-	-	3,700
Marketing	327	-	327	433
Training cost - outreach	3,461	-	3,461	196
Other office expenses	539	-	539	3,178
Rent	1,175	-	1,175	4,239
	<u>68,091</u>	<u>14,398</u>	<u>82,489</u>	<u>102,473</u>
<i>Total 2022</i>	<u><u>52,664</u></u>	<u><u>49,808</u></u>	<u><u>102,473</u></u>	

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11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Theatrical operations 2023 £	Grants 2023 £	Total funds 2023 £	Total funds 2022 £
Training cost - outreach	-	-	-	35
Motor and Travel	849	-	849	2,110
Postage and stationery	1,692	-	1,692	452
Legal and Professional fees	6,777	474	7,251	6,349
Other office expenses	453	-	453	3,101
Rent	3,881	-	3,881	2,145
Buildings -repair and maintenance	637	-	637	226
Technical equipment	95	-	95	1,604
Bank charges	30	-	30	-
	<u>14,414</u>	<u>474</u>	<u>14,888</u>	<u>16,022</u>
<i>Total 2022</i>	<u>13,542</u>	<u>2,480</u>	<u>16,022</u>	

12. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	625	600
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	<u>150</u>	<u>100</u>

13. Staff costs

	2023 £	2022 £
Wages and salaries	55,410	52,615
	<u>55,410</u>	<u>52,615</u>

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13. Staff costs (continued)

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

	2023	<i>2022</i>
	No.	<i>No.</i>
Employees	4	<i>4</i>
	<u><u>4</u></u>	<u><u>4</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 (2022 - £NIL).

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

15. Taxation

	2023	<i>2022</i>
	£	<i>£</i>
Corporation tax		
Theatre Tax relief for the year	(19,442)	<i>(17,296)</i>
	<u><u>(19,442)</u></u>	<u><u>(17,296)</u></u>
Taxation on net expenditure		
	(19,442)	<i>(17,296)</i>
	<u><u>(19,442)</u></u>	<u><u>(17,296)</u></u>

There were no factors that affected the tax credit for the year which has been calculated on net expenditure at the standard rate of corporation tax in the UK of 19% (2022 - 19%).

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

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16. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	1,138
Other debtors	5	5
Prepayments and accrued income	1,518	1,499
Tax recoverable	25,944	17,295
	<u>27,467</u>	<u>19,937</u>

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	213
Other taxation and social security	875	288
Accruals and deferred income	18,049	1,835
	<u>18,924</u>	<u>2,336</u>

18. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>112,519</u>	<u>90,191</u>

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 year

	Balance at 1 August 2022 £	Income £	Expenditure £	Taxation £	Balance at 31 July 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	50,000	-	-	-	50,000
General funds					
General Funds - all funds	57,792	80,072	(86,244)	19,442	71,062
Total Unrestricted funds	107,792	80,072	(86,244)	19,442	121,062
Restricted funds					
Restricted Funds - all funds	-	14,872	(14,872)	-	-
Total of funds	107,792	94,944	(101,116)	19,442	121,062

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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 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2022 £</i>
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

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 August 2022 £	Income £	Expenditure £	Taxation £	Balance at 31 July 2023 £
Designated funds	50,000	-	-	-	50,000
General funds	57,792	80,072	(86,244)	19,442	71,062
Restricted funds	-	14,872	(14,872)	-	-
	107,792	94,944	(101,116)	19,442	121,062

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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 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2022 £</i>
Designated funds	50,000	-	-	-	-	50,000
General funds	42,150	65,328	(68,533)	17,296	1,551	57,792
	<u>92,150</u>	<u>65,328</u>	<u>(68,533)</u>	<u>17,296</u>	<u>1,551</u>	<u>107,792</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	139,986	139,986
Creditors due within one year	(18,924)	(18,924)
Total	<u>121,062</u>	<u>121,062</u>

Analysis of net assets between funds - prior year

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