

# PAVILION THEATRE

Pier Gardens, Gorleston, Norfolk  
NR316PP (01493) 662841 Fax:  
(01493) 333456

25<sup>th</sup> May 2022

The charity along with many other charities has seen a significant drop in donations over the past year due to the affects of Covid. During this period we were closed for over 15 months and therefore not able to do any fund raising events which also dramatically reduced our income.

There are many projects to undertake including roof repairs, replacement stain glass windows, pointing and much much more. Now that we are able to operate at a full audience capacity we can start planning fund raising events to move forward with these and other projects.

A handwritten signature in black ink, appearing to read 'S. M. A.', with a large loop and a long horizontal stroke extending to the right.

Charity registration number 1142375

Company registration number 07311986 (England and Wales)

**PAVILION THEATRE RESTORATION LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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# PAVILION THEATRE RESTORATION LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S Malkovich
<b>Charity number</b>	1142375
<b>Company number</b>	07311986
<b>Principal address</b>	Pavilion Theatre Pier Gardens Gorleston Great Yarmouth Norfolk England NR31 6PP
<b>Registered office</b>	7 Church Plain Great Yarmouth Norfolk England NR30 1PL
<b>Independent examiner</b>	Dominic Shaw FCCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY

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# PAVILION THEATRE RESTORATION LTD

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# PAVILION THEATRE RESTORATION LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JULY 2021**

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The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The preservation, restoration and maintenance for the public benefit of the Pavilion Theatre and the advancement of the education of the public in the history and architecture of the building.

To advance the education of the public in the arts through the provision of participatory workshops and by such other means as the trustees may determine.

To promote the arts for the public benefit in particular, but not exclusively, the dramatic, musical and performing arts.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The charity along with many other charities has seen a significant drop in donations over the past year due to the affects of Covid. During this period we were closed for over 15 months and therefore not able to do any fund raising events which also dramatically reduced our income.

There are many projects to undertake including roof repairs, replacement stain glass windows, pointing and much much more. Now that we are able to operate at a full audience capacity we can start planning fund raising events to move forward with these and other projects.

### **Financial review**

The charity is currently funded by donations from theatre activities such as shows and dinners. These funds are kept to undertake key works such as maintenance of the roof and other building features.

The directors & trustees believe the charitable company will continue for at least 12 months and considered the effects of COVID-19 to the charitable activities.

The reserves are unrestricted however they must be used towards the charity's objectives.

### **Plans for future periods**

The trustees are looking to raise finance for the repair of the roof in the coming financial year along with other projects when the money becomes available.

### **Structure, governance and management**

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Malkovich

# PAVILION THEATRE RESTORATION LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2021**

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None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trust deed states that the charity must have a minimum of three trustees. Every future trustee is appointed after a major vote by resolution of the trustees passed at a special meeting.

When appointing new trustees the charity shall take into account the benefits of appointing a person who through residence, occupation, employment or otherwise has a special knowledge of the area of benefit or who is otherwise able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

The trustees report was approved by the Board of Trustees.



Mr S Malkovich  
**Trustee**

Date: 26/09/2022

# PAVILION THEATRE RESTORATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PAVILION THEATRE RESTORATION LTD

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I report to the trustees on my examination of the financial statements of Pavilion Theatre Restoration Ltd (the charity) for the year ended 31 July 2021.

#### Responsibilities and basis of report

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

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


I have completed my examination. I have identified a matter of concern in my report because I have concerns that the charity forwarded a £10,000 COVID grant to a trustee's (Mr S Malkovich) personal trading company Razmalaz Ltd during the year ended 31/04/2020.

During the year ended 31/07/2020, the charity was repaid £1,344. The remaining balance was repaid during the year ended 31/07/2021 through donations which paid for building expenses for the benefit of the charity.


I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

I confirm that there are 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 financial statements to be reached.

  
Dominic Shaw FCCA

Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
Norwich  
Norfolk  
NR1 1BY  
England

Dated:  5<sup>th</sup> October 2022

# PAVILION THEATRE RESTORATION LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	32,391	23,296
Charitable activities	4	-	6,279
<b>Total income</b>		<u>32,391</u>	<u>29,575</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	<u>609</u>	<u>359</u>
Charitable activities	6	<u>41,007</u>	<u>22,724</u>
<b>Total expenditure</b>		<u>41,616</u>	<u>23,083</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(9,225)	6,492
Fund balances at 1 August 2020		<u>7,311</u>	<u>819</u>
<b>Fund balances at 31 July 2021</b>		<u><u>(1,914)</u></u>	<u><u>7,311</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# PAVILION THEATRE RESTORATION LTD

## BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	9	-		8,666	
Cash at bank and in hand		652		1,279	
		<u>652</u>		<u>9,945</u>	
<b>Creditors: amounts falling due within one year</b>	10	(2,566)		(2,634)	
Net current (liabilities)/assets			(1,914)		7,311
<b>Income funds</b>					
Unrestricted funds			(1,914)		7,311
			<u>(1,914)</u>		<u>7,311</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26/04/2022

  
.....  
Mr S Malkovich  
Trustee

Company registration number

# PAVILION THEATRE RESTORATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2021**

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### **1 Accounting policies**

#### **Charity information**

Pavilion Theatre Restoration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Church Plain, Great Yarmouth, Norfolk, NR30 1PL, England.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PAVILION THEATRE RESTORATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 1 Accounting policies

(Continued)

#### 1.5 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.

Expenses incurred for the preservation, restoration and maintenance of the Pavilion Theatre are accounted for as property repairs on the Statement of Financial Activity.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# PAVILION THEATRE RESTORATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations	24,391	8,765
Government grants receivable and released	8,000	14,531
	<u>32,391</u>	<u>23,296</u>

### 4 Charitable activities

	2020
	£
	2020
	£
Sales within charitable activities	<u>6,279</u>

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	609	359
	<u>609</u>	<u>359</u>

# PAVILION THEATRE RESTORATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 6 Charitable activities

	2021 £	2020 £
Property repairs and maintenance	38,146	19,259
Repairs and renewals	2,177	2,627
Motor expenses	43	-
Accountancy	641	838
	<u>41,007</u>	<u>22,724</u>
	<u>41,007</u>	<u>22,724</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>-</u>	<u>8,666</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,018	2,136
Accruals and deferred income	548	498
	<u>2,566</u>	<u>2,634</u>

# PAVILION THEATRE RESTORATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2021**

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### **11 Retirement benefit schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### **12 Related party transactions**

#### **Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Last year, the charity sent £10,000 to a trustee's, Mr S Malkovich, personal trading company Razmataz Ltd on 30/04/2020. The amount was donated to the charity for its charitable purposes. £1,344 was paid back during the year.

During the financial year, the remaining £8,666 was paid back to the charity by donations contributing to the pavilion's property repairs.

During the financial year, Mr S Malkovich also donated an additional £21,643 which contributed to further property repairs.



# PAVILION THEATRE RESTORATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PAVILION THEATRE RESTORATION LTD

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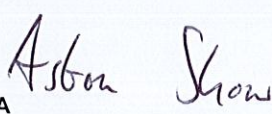
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Dominic Shaw FCCA

Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
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England

Dated:  5<sup>th</sup> October 2022