

REGISTERED COMPANY NUMBER: 07747048 (England and Wales)
REGISTERED CHARITY NUMBER: 1144299

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2022
for
Zest Theatre

Zest Theatre

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for the Year Ended 31 March 2022

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Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are specifically restricted to the following:

1. To advance in life and help young people through:
 - (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To advance the education of young people in all aspects of the dramatic arts.
3. To advance the education of the public in all aspects of the dramatic arts and the development of public appreciation of such art by the putting on of performances.

Significant activities

In deciding what activities to undertake the trustees have had due regard to the guidance published by the Charities Commission regarding public benefit. Thus, Zest exists to make space for young people to be heard, using creativity to amplify their voices through theatre and cultural experiences. Our vision is to release the voice of a generation to make the world a better, and more creative, place.

From the onset of the pandemic, Zest has sought to widen our public benefit through the diversification of the artforms with which we use. Recent years have seen us skilfully pivot in to a range of digital work, as well as high impact Public Art.

Established in 2007, we make a range of work for theatres, festivals, public spaces, schools, and digital platforms.

We are passionate about amplifying the voices of young people, creating productions, digital pieces, and public art installations inspired by the needs, lives and imaginations of those aged under 25.

This period saw Zest deliver an extensive programme of work that included:

- The delivery of Refresh Lincoln - a city wide installation that amplified young voices through artworks in every corner of Lincoln city centre. This was supported by an online audio experience to extend reach and accessibility.
- The delivery of Refresh Darlington - an installation to inspire school communities across three primary schools.
- The research, production, and release of a brand-new audio drama called monolith, created to support young people's mental wellbeing.
- An extensive consultation project using Zest's workshop delivery practice to discover young people's vision for the future of Lincoln, with view to establish a new cultural compact in the city.

Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

Charitable activities

All of the projects listed below worked collectively to allow Zest to fulfil its Charitable Objects in this period:

Future Proof

Established in December 2020, this is Zest's Youth Advisory Board made up of 20 x young people from across the country who are all alumni of Zest's 2019/20 tour of Youthquake. Meeting monthly on Zoom, this group are paid to act as consultants who advise Zest on anything from programming, policy, staff recruitment, and wider strategy.

Participants: 25

Participation Sessions: 12

Refresh Lincoln

In the previous period, Zest engaged 800 young people through workshops as schools returned to in person teaching following lockdown. This process resulted in 600 quotes being captured, 80 of which were turned into vibrant artworks that were shared in every corner of Lincoln City Centre.

Then, in this period, banners, flags, billboards, and wraps on empty windows appeared across iconic areas of the town through the support of a range of city partners. Zest also created an audio experience to share the quotes in an accessible format to extend reach. The original run was extended from 8 weeks to 10 weeks, reaching huge numbers through accessible Public Art where the community shop, eat, and hang out.

Participation Sessions: 6

Participants: 60

Audience: 649,225

Refresh Darlington

Following the success of Refresh Lincoln, we were asked to deliver the project in Darlington through the Borough Council's In2 programme. Working with Year 6 pupils in 3 of the borough's most in need wards, Zest delivered workshops to gather their voices before turning their quotes into artworks that would be displayed both inside and outside their school. Zest will be returning to Darlington to deliver an extended version of this project in 2022.

Participation Sessions: 8

Participants: 115

Audience: 1,068

Monolith - an audio adventure

Made entirely in isolation, Monolith is an audio experience hosted on the Zest Theatre website. The experience includes a digital audio element that's supported by a gift box that is posted to audience members to extend the experience. The process was shaped by Future Proof who instigated, proofed, and voiced the production. Written by Jenny Daniels, with Music and Sound Design by Testament, Monolith previewed at Lincoln's Frequency Festival. Monolith is set to return in 2022 and become a project that can provide a sustainable earned income for Zest each time it's programmed.

Participation Sessions: 4

Participants: 20

Audience: 117

Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Lincoln Cultural Compact Consultation

Between January and March 2022, Zest embarked on an ambitious research process using our workshop practice to consult with 1,094 young people about the future of their city. Commissioned by City of Lincoln Council and University of Lincoln through funding from Arts Council England, this project was co-led with young people. 2 x steering groups of young people oversaw the process, with 7 young people aged 16-20 being paid to work as facilitators across the project. The process resulted in a wide ranging report that is now being used to develop cultural delivery in Lincoln for young people. Zest remains attached to this work, presenting the research findings and advocating for the voices of young people at various panels and committees across Lincoln. This work feeds into Zest's strategic work in Lincoln between 2022-2026.

Participation Sessions: 50

Participants: 1,094

TOTAL PARTICIPATION SESSIONS: 80

TOTAL PARTICIPANTS: 1,314

TOTAL AUDIENCE: 650,410

TOTAL ENGAGEMENT: 651,724

It is the trustees view that the requirement to demonstrate public benefit is met by its charitable objectives and by the means of delivery and provision of opportunity for engagement and participation. Specific examples of relevant modes of operation include the wide range of artwork created and the increased levels of engagement in participation projects at a time of great uncertainty and crisis for communities. In addition to this, we've also maximised opportunities for young people to take part for free, or even as paid opportunities.

FINANCIAL REVIEW

Reserves policy

The charity had a positive free reserve of £12,977 at the end of the period, but is aiming for free reserves of £64,000 in order to cover six months overheads. The free reserves are calculated by taking the unrestricted reserves balance at the end of the year, less any fixed asset funds. Zest's final COVID related grant ended on 31 December 2021. From January 2022, we therefore needed to return to our previous project funded model. We will attempt to achieve our free reserve targets through the implementation of our 2022-26 strategy that outlines our programme, intentions, and development plans for the period. This sees a programme of work that maximises our sustainable earned income, alongside strategic use of grant funders. Our pandemic pivots remain part of this plan - providing new intellectual property that Zest can use to generate more income.

Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Going concern

Zest's income streams are now beginning to stabilize following the pandemic, with a new found interest from local authority partners keen to use culture to support their communities. This, coupled with our strategic use of grant funding, means that Zest can confidently forecast the forthcoming 18 month period and remain a going concern.

In summer 2022, a new commission from Lincolnshire County Council will see Zest develop a new touring installation that will visit 5 x towns across the county. This artwork will then be retained in our portfolio as bookable by programmers across the country.

In Autumn 2022, Refresh will return to Darlington with a new installation, as well as an inaugural installation in the neighbouring town of Stockton.

Also in Autumn 2022, Monolith will tour in the form of 'listening sessions' to venues across Northampton, Rutland, and Barnsley. These sessions will enable vulnerable young people to experience Monolith in an environment that can support their mental wellbeing.

In the Winter of 2022, Zest will research a new public art installation in Lincoln, Spalding, and Boston. This project will inform the development of an ambitious new artwork for city centres set for touring in 2024.

Then in Spring 2023, we will return to schools touring again with our production of Until It's Gone. This production had previously toured every academic year since 2009.

In Spring 2023, we will also turn our sights to a return to the national touring circuit by researching a brand new production for theatre venues set for touring in 2024.

Zest has also applied to join Arts Council England's National Portfolio (NPO). If successful, Zest will receive core funding from April 23 - March 26 to deliver its ambitious strategy across the country.

Financial Review

Zest closes this accounting period with a surplus of £7,549 (2021: surplus of £14,007). Zest continues to develop its national reputation, financial monitoring and income streams despite the challenges of the financial climate.

At the time of writing this report Zest Theatre remains a going concern through careful financial management and further development of the company's income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Zest Theatre is both a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity. Its governing document is the Memorandum and Articles of Association adopted on 19 August 2011, as last amended by special resolution dated 1 February 2016. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively known as the trustees. The existing board of trustees were individually appointed on the strength of their respective background and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint a new trustee to join. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

Organisational structure

The Board of Trustees administers the charity. The Artistic Director is responsible for the day-to-day operations of the company. To facilitate effective operation, the Artistic Director has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

Induction and training of new trustees

New trustees are provided with:

- information on their legal obligations under charity law,
- the Memorandum and Articles of Association,
- the committee and decision making process,
- the business plan and recent financial performance of the company.

During this induction they meet key employees and other trustees. Trustees are also encouraged to attend projects and view work delivered by Zest Theatre employees.

Establishment and history of Zest Theatre

Zest is a national touring theatre company creating innovative, interactive work for, by and with young people. Zest Theatre was established in 2007. We tour to theatres, outdoor spaces and schools with a variety of immersive, site specific or promenade productions. Our work places the audience right at the centre of the action and creative process. Each year we engage around 20,000 people across the country as audience members or participants with productions that have been described as 'inclusive' (The Northern Echo) and 'invigorating' (The British Theatre Guide).

Zest Theatre is proudly based in Lincoln and works closely with local partners such as Lincolnshire One Venues to support the development of Lincolnshire's arts and culture sector. Each of our productions will start their life in the Lincolnshire community in some way.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07747048 (England and Wales)

Registered Charity number

1144299

Zest Theatre

Report of the Trustees **for the Year Ended 31 March 2022**

Registered office

The Terrace
Grantham Street
LINCOLN
Lincolnshire
LN2 1BD

Trustees

S R Wesley Property Associate (resigned 19.7.21)
A M Pownall Senior Producer
A H S Doughty Lecturer and Careers Advisor
P Holland Producer
R Mackenzie Senior Consultant
L Vernon Actor, Content Creator and Influencer (resigned 23.7.22)
L Killeen General Manager (appointed 19.7.21) (resigned 22.6.22)
N Ellwood Executive Coach (appointed 19.7.21)
G Kaur Bains Equality, Diversity and inclusion lead (appointed 19.7.21)
A Zia (appointed 3.5.22)

Independent Examiner

Steve Robinson ACA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Bankers

NatWest Bank Plc
225 High Street
LINCOLN
Lincolnshire
LN2 1AZ

Solicitors

Wilkin Chapman
The Maltings
11-15 Brayford Wharf East
LINCOLN
LN5 7AY

Approved by order of the board of trustees on 30 November 2022 and signed on its behalf by:

R Mackenzie - Trustee

Independent Examiner's Report to the Trustees of
Zest Theatre

Independent examiner's report to the trustees of Zest Theatre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Steve Robinson ACA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

7 December 2022

Zest Theatre

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	209	-	209	437
Charitable activities					
Production		119,077	8,977	128,054	120,523
Other trading activities	3	17,725	-	17,725	1,421
Investment income	4	2	-	2	7
Other income	5	-	-	-	19,106
Total		<u>137,013</u>	<u>8,977</u>	<u>145,990</u>	<u>141,494</u>
EXPENDITURE ON					
Raising funds		94	-	94	-
Charitable activities					
Zest Theatre Core	6	40,662	-	40,662	71,292
Production		82,635	15,051	97,686	56,195
Total		<u>123,391</u>	<u>15,051</u>	<u>138,442</u>	<u>127,487</u>
NET INCOME/(EXPENDITURE)		13,622	(6,074)	7,548	14,007
Transfers between funds	16	<u>(6,074)</u>	<u>6,074</u>	<u>-</u>	<u>-</u>
Net movement in funds		7,548	-	7,548	14,007
RECONCILIATION OF FUNDS					
Total funds brought forward		5,686	-	5,686	(8,321)
TOTAL FUNDS CARRIED FORWARD		<u>13,234</u>	<u>-</u>	<u>13,234</u>	<u>5,686</u>

The notes form part of these financial statements

Zest Theatre

Statement of Financial Position 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Intangible assets	11	-	-	-	1,458
Tangible assets	12	257	-	257	438
		<u>257</u>	<u>-</u>	<u>257</u>	<u>1,896</u>
CURRENT ASSETS					
Debtors	13	3,128	-	3,128	1,125
Cash at bank		24,033	45	24,078	33,653
		<u>27,161</u>	<u>45</u>	<u>27,206</u>	<u>34,778</u>
CREDITORS					
Amounts falling due within one year	14	(9,184)	(45)	(9,229)	(25,988)
		<u>17,977</u>	<u>-</u>	<u>17,977</u>	<u>8,790</u>
NET CURRENT ASSETS					
		18,234	-	18,234	10,686
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(5,000)	-	(5,000)	(5,000)
		<u>13,234</u>	<u>-</u>	<u>13,234</u>	<u>5,686</u>
NET ASSETS					
FUNDS	16				
Unrestricted funds				13,234	5,686
TOTAL FUNDS				<u>13,234</u>	<u>5,686</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

Zest Theatre

Statement of Financial Position - continued
31 March 2022

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2022 and were signed on its behalf by:

R Mackenzie - Trustee

Zest Theatre

Notes to the Financial Statements **for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

At the period end the balance sheet shows a net current asset of £17,977 and there is a surplus for the period of £7,549. There is a creditors balance which is due after one year of £5,000, however this consists of related party loans, of which written confirmation has been received to state that the loans are open ended.

After reviewing the position after the balance sheet date, Zest remains a going concern, therefore the accounts have been prepared on a going concern basis.

Income

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

Donated services and facilities:

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Charity is VAT registered. All figures shown are exclusive of VAT.

Expenditure

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Zest Theatre

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Drama and stage equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer and sound equipment	- 33% on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Government grants

Government grants which have been accounted for under the accruals model in respect of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Zest Theatre

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Donations	125	225
Cashback/rewards	84	212
	<u>209</u>	<u>437</u>

3. OTHER TRADING ACTIVITIES

	31/3/22	31/3/21
	£	£
Sales - Equipment hire	1,516	-
Sales - Schools tours	1,478	-
Sales - Venue and festival fee	1,700	1,208
Sales - Workshop fees	13,031	213
	<u>17,725</u>	<u>1,421</u>

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Deposit account interest	2	7
	<u>2</u>	<u>7</u>

5. OTHER INCOME

	31/3/22	31/3/21
	£	£
Theatre tax relief	-	19,106
	<u>-</u>	<u>19,106</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Zest Theatre Core	2,350	38,312	40,662
Production	36,407	61,279	97,686
	<u>38,757</u>	<u>99,591</u>	<u>138,348</u>

Zest Theatre

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Zest Theatre Core	30,406	52	706	7,148	38,312
Production	61,267	-	12	-	61,279
	<u>91,673</u>	<u>52</u>	<u>718</u>	<u>7,148</u>	<u>99,591</u>

8. NET INCOME/(EXPENDITURE)

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

	31/3/22 £	31/3/21 £
Other assurance services	7,148	4,288
Depreciation - owned assets	86	850
Deficit on disposal of fixed assets	94	-
Goodwill amortisation	<u>1,458</u>	<u>2,500</u>

Included in governance is fees payable to the reporting accountant with regards to external scrutiny of £2,400 (2021 : £1,800) and other services £4,748 (2021 : £2,488).

Included in income from charitable activities are grants from Arts council england these have been received and spent.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Zest Theatre

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

10. STAFF COSTS

	Period 1.4.21 to 31.3.22 £	Period 1.4.20 to 31.3.21 £
Wages and salaries	58,675	58,587
Social security costs	1,169	2,187
Pension costs	1,280	1,280
	<hr/> 61,124 <hr/>	<hr/> 66,054 <hr/>

The average monthly head count was 2 staff (2021 : 2) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2022	2021
Direct charitable employees	<hr/> 2 <hr/>	<hr/> 2 <hr/>

No employees received emoluments in excess of £60,000.

11. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<hr/> 25,000 <hr/>
AMORTISATION	
At 1 April 2021	23,542
Charge for year	1,458
	<hr/>
At 31 March 2022	25,000 <hr/>
NET BOOK VALUE	
At 31 March 2022	<hr/> - <hr/>
At 31 March 2021	<hr/> 1,458 <hr/>

Zest Theatre

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

12. TANGIBLE FIXED ASSETS

	Drama and stage equipment £	Fixtures and fittings £	Computer and sound equipment £	Totals £
COST				
At 1 April 2021	2,934	925	3,927	7,786
Disposals	(177)	(925)	(382)	(1,484)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	2,757	-	3,545	6,302
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2021	2,556	865	3,927	7,348
Charge for year	86	-	-	86
Eliminated on disposal	(142)	(865)	(382)	(1,389)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	2,500	-	3,545	6,045
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2022	257	-	-	257
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	378	60	-	438
	<hr/>	<hr/>	<hr/>	<hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	2,000	-
VAT	-	755
Prepayments and accrued income	1,128	370
	<hr/>	<hr/>
	3,128	1,125
	<hr/>	<hr/>

Zest Theatre

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	225	312
Social security and other taxes	1,295	1,017
VAT	1,002	-
Other creditors	1,115	2,832
Accruals and deferred income	5,592	21,827
	<u>9,229</u>	<u>25,988</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22	31/3/21
	£	£
Other creditors	<u>5,000</u>	<u>5,000</u>

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	5,686	13,622	(6,074)	13,234
Restricted funds				
Refresh Lincoln	-	(6,074)	6,074	-
TOTAL FUNDS	<u>5,686</u>	<u>7,548</u>	<u>-</u>	<u>13,234</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	137,013	(123,391)	13,622
Restricted funds			
Refresh Lincoln	8,977	(15,051)	(6,074)
TOTAL FUNDS	<u>145,990</u>	<u>(138,442)</u>	<u>7,548</u>

Zest Theatre

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	(8,321)	14,512	(505)	5,686
Restricted funds				
Ready Steady Disco	-	(505)	505	-
TOTAL FUNDS	<u>(8,321)</u>	<u>14,007</u>	<u>-</u>	<u>5,686</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,494	(126,982)	14,512
Restricted funds			
Ready Steady Disco	-	(505)	(505)
TOTAL FUNDS	<u>141,494</u>	<u>(127,487)</u>	<u>14,007</u>

Ready Steady Disco

This was planned to be a new outdoor production set to open in June 2020. We originally postponed the production for 12 months due to COVID. In light of the ongoing public health crisis we decided to change our plans and, with the agreement of our funders and commissioners, repurpose this funding to support Refresh Lincoln. Developed with 800 children and young people from across Lincoln, Refresh is a city-wide installation sharing their words across Lincoln in summer 2021.

Transfers between funds

Included within transfer of funds is a amount of £6,074 relating to overspend in restricted fund and therefore transferred from general funds.

Zest Theatre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. RELATED PARTY DISCLOSURES

Included in long term creditors is a loan of £5,000 (2021 : £5,000) from Mrs L Ealden who is connected to the Artistic Director, this loan is interest free, open ended and unsecured.

18. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its board of Trustees.