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

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
Zest Theatre

Zest Theatre

Contents of the Financial Statements
for the year ended 31 March 2023

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Zest Theatre

Report of the Trustees **for the year ended 31 March 2023**

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 2023. 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 objects 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.

Zest Theatre

Report of the Trustees **for the year ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

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.

Since the onset of the pandemic in 2020, 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. This work remains firmly within our repertoire - increasing both reach and our income streams.

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 continuation of monthly meetings with our Youth Advisory Board, Future Proof.
- The research, development, and tour of a brand-new public art installation, The Forum, designed to give communities a place to gather and discuss their ideas for the future. This included a tour of 4 locations across Lincolnshire, and an extensive consultation report to share the vision of Lincolnshire's young people with Lincolnshire County Council.
- The delivery of Refresh Darlington - an installation to inspire school communities across three primary schools.
- The research for Refresh SIRC - an installation sharing the voice of teenagers from across Stockton-on-Tees. This installation will come to fruition in Summer 2023 at Stockton International Riverside Festival (SIRC).
- An action research project funded by Lincoln's Heritage Action Zone, using The Forum to gather ideas for the development of public spaces for young people in the city.
- A tour of monolith Listening Sessions across Lincoln, Northampton, Derbyshire, and Barnsley. This digital audio experience is supported by a facilitated discussion hosted by Zest staff to support young people's mental wellbeing.
- An extensive research and development process engaging 600 young people in 5 towns across the country to create the script for a new touring production called Camp Phoenix. The resulting show will tour in Spring 2024, revisiting the same towns and reengaging the young people as audience members and participants.

Zest Theatre

Report of the Trustees **for the year ended 31 March 2023**

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

The Forum

In June 2022, Zest met 400 young people aged 9-19 in 20 workshops across Lincolnshire. Each workshop gave space for young people to share their thoughts on the future of Lincolnshire, with particular focus on climate change and Lincolnshire County Council's Green Master Plan. The words we gathered were analysed and formed into a report to give elected members an insight into the vision young people have for the future of the county. Fuelled by these words, we created an interactive installation that toured to Lincoln, Skegness, Grantham and Boston to share their wisdom and spark conversations in communities.

Participation Sessions: 20

Installation 'Show' Days: 16

Participants: 432

Audience: 3,958

Refresh Darlington

Following the success of Refresh Lincoln in 2021, we were asked to deliver the project in Darlington through the Borough Council's In2 programme. 2022/23 saw our second year of delivering this project in Darlington. 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 another version of this project in 2023.

Participation Sessions: 12

Participants: 150

Audience: 1,068

Refresh SIRC

Commissioned by Stockton International Riverside Festival (SIRC), Zest delivered 8 workshops across the borough with young people aged 11-18. As with all Refresh projects, the workshops gave young people a space to talk about anything and everything. Zest skilfully facilitates, listens, archives, and then curates a range of quotes to be transformed into artworks. In Stockton, 14 huge festival flags will appear at the heart of SIRC 2023, sharing the truth of young people with the community.

Participation Sessions: 8

Participants: 200

Zest Theatre

Report of the Trustees **for the year ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Lincoln Heritage Action Zone (HAZ)

An action research project commissioned by Lincoln's HAZ. Over the course of a week Zest engaged 136 young people in workshops in schools across the city. In each workshop we made space for young people to share their vision for the city, in particular, how new spaces could be created for young people to exist in public spaces. Their ideas were gathered, archived, and curated, before being shared inside The Forum that same weekend in St Benedict's Square in the city centre.

Participation Sessions: 6

Participants: 136

Audience: 293

monolith - an audio adventure

Made entirely in isolation, monolith is an audio experience developed in lockdown designed to support young people's mental well-being. In Autumn 2022, Zest redeveloped the piece into an in person listening experience suitable to a variety of settings. At the Listening Sessions, groups of 20 young people are welcomed into an intimate space. They sit on comfy yoga mats around some beautiful LED lighting, before putting on headphones to experience monolith. This is followed by a facilitated discussion, giving participants the opportunity to share their experience and any emotions that are triggered. Before they leave, they are given a gift box containing various trinkets related to the experience. During the 2022 tour, Zest visited a children's residential care home in Derbyshire, a youth project in Northampton, Lincoln College, and completed a run of sessions at The Civic in Barnsley.

Participation Sessions: 9

Participants: 127

Camp Phoenix - Research and Development

Between January and March 2023, Zest embarked on an ambitious research process using our workshop practice to consult with 600 young people to develop a new production. Targeting children in primary school who will shortly be starting their transition to secondary school, we visited 8 primary schools in Lincoln, Stockton, Barnsley, Kent, and Lewisham to open up conversations about their worries and questions about growing up. We then ran sessions with performing arts students in further education colleges - 1 college in each area. Our college students provided their advice and wisdom in reply to the primary voices we had gathered. This became the crux of our new production. The resulting show will tour in Spring 2024.

Participation Sessions: 30

Participants: 652

TOTAL PARTICIPATION SESSIONS: 97

TOTAL PARTICIPANTS: 1,722

TOTAL AUDIENCE: 5,319

TOTAL ENGAGEMENT: 7,041

Zest Theatre

Report of the Trustees **for the year ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

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 maximized 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 £57 at the end of the period, but is aiming for free reserves of £45,000 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 returned to our previous project funded model. As you'll read below, we have been successful in our application to become an Arts Council England National Portfolio Organisation (NPO) and will receive significant core funding for 2023-26. We will therefore achieve our free reserve targets through the implementation of our 2022-26 strategy that outlines a programme of work that maximises our sustainable earned income, alongside strategic use of grant funders, as well as our new NPO status. Our pandemic pivots into digital and public art remain part of this plan - providing new intellectual property that Zest can use to generate more income.

Going concern

Thanks to Arts Council's significant investment into Zest Theatre, we remain a going concern with £180,000 of public money being awarded each year until March 2026. This new funding will see Zest nearly double its turnover, expand its team and capacity, increase reach, and bolster our free reserves. This new investment is furthered through a range of new national partnerships, bringing support from local authorities into the charity to support our work.

Financial Review

Zest closes this accounting period with a deficit of £25,507 (2022: surplus of £7,548). 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 2023**

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 & CEO is responsible for the day-to-day operations of the company. To facilitate effective operation, the Artistic Director & CEO 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

Established in 2007, is a national touring theatre company that makes a range of work for theatres, festivals, public spaces, schools, and digital platforms. Our award winning work has been described as 'unpretentious' (The Stage) and 'invigorating' (The British Theatre Guide). Our productions and installations actively place the audience right at the heart of the story.

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. Our work releases the voice of a generation to make the world a better, and more creative, place. We have eclectic tastes and love creating bold new ideas - this means that there is no such thing as a 'Zest Style'; each of our projects are very different. However, innovation, joy, empowerment and accessibility are integral to everything we produce, creating a DNA that is unmistakably Zest's.

Zest Theatre is an Arts Council England National Portfolio Organisation. We are proudly based in Lincoln and work closely with local partners to support the development of Lincolnshire's arts and culture sector.

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 2023**

Registered office

The Terrace
Grantham Street
LINCOLN
Lincolnshire
LN2 1BD

Trustees

A M Pownall Senior Producer (resigned 25.4.23)
A H S Doughty Lecturer and Careers Advisor (resigned 25.4.23)
P Holland Producer
R Mackenzie Senior Consultant
L Vernon Actor, Content Creator and Influencer (resigned 23.7.22)
L Killeen General Manager (resigned 22.6.22)
N Ellwood Executive Coach
G Kaur Bains Equality, Diversity and inclusion lead
A Zia Senior Solicitor (appointed 3.5.22)
R Baynton (appointed 25.4.23)
A J Davey (appointed 25.4.23)
C W Elmer-Gorry (appointed 25.4.23)
E J Lugin (appointed 25.4.23)

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 and signed on its behalf by:

Zest Theatre

Report of the Trustees
for the year ended 31 March 2023

.....
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 2023.

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

Date:

Zest Theatre

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	604	-	604	209
Charitable activities					
Production		20,000	27,550	47,550	128,054
Lincoln High Street Heritage Action Zone		-	-	-	-
Other trading activities	3	98,823	4,833	103,656	17,725
Investment income	4	19	-	19	2
Other income	5	333	-	333	-
Total		<u>119,779</u>	<u>32,383</u>	<u>152,162</u>	<u>145,990</u>
EXPENDITURE ON					
Raising funds		-	-	-	94
Charitable activities					
Zest Theatre Core	6	24,612	-	24,612	40,662
Production		140,244	-	140,244	97,686
Lincoln High Street Heritage Action Zone		-	-	-	-
Total		<u>164,856</u>	<u>-</u>	<u>164,856</u>	<u>138,442</u>
NET INCOME/(EXPENDITURE)		(45,077)	32,383	(12,694)	7,548
Transfers between funds	16	<u>32,383</u>	<u>(32,383)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,694)	-	(12,694)	7,548
RECONCILIATION OF FUNDS					
Total funds brought forward		13,234	-	13,234	5,686
TOTAL FUNDS CARRIED FORWARD		<u>540</u>	<u>-</u>	<u>540</u>	<u>13,234</u>

The notes form part of these financial statements

Zest Theatre

Statement of Financial Position 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	483	-	483	257
CURRENT ASSETS					
Debtors	13	1,360	-	1,360	3,128
Cash at bank		15,451	-	15,451	24,078
		<u>16,811</u>	<u>-</u>	<u>16,811</u>	<u>27,206</u>
CREDITORS					
Amounts falling due within one year	14	(11,754)	-	(11,754)	(9,229)
NET CURRENT ASSETS		<u>5,057</u>	<u>-</u>	<u>5,057</u>	<u>17,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,540	-	5,540	18,234
CREDITORS					
Amounts falling due after more than one year	15	(5,000)	-	(5,000)	(5,000)
NET ASSETS		<u>540</u>	<u>-</u>	<u>540</u>	<u>13,234</u>
FUNDS	16				
Unrestricted funds				540	13,234
TOTAL FUNDS				<u>540</u>	<u>13,234</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

Zest Theatre

Statement of Financial Position - continued
31 March 2023

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 and were signed on its behalf by:

.....
R Mackenzie - Trustee

Zest Theatre

Notes to the Financial Statements **for the year ended 31 March 2023**

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 £5,057 and there is a deficit for the period of £12,694. 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 2023**

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 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	561	125
Cashback/rewards	43	84
	<u>604</u>	<u>209</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales - Equipment hire	241	1,516
Sales - Schools tours	-	1,478
Sales - Venue and festival fee	46,824	1,700
Sales - Workshop fees	56,591	13,031
	<u>103,656</u>	<u>17,725</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	19	2
	<u>19</u>	<u>2</u>

5. OTHER INCOME

	2023	2022
	£	£
Gain on sale of tangible fixed assets	333	-
	<u>333</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Zest Theatre Core	5,175	19,437	24,612
Production	56,331	83,913	140,244
	<u>61,506</u>	<u>103,350</u>	<u>164,856</u>

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2023

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Zest Theatre Core	17,596	176	32	1,633	19,437
Production	79,716	-	-	4,197	83,913
	<u>97,312</u>	<u>176</u>	<u>32</u>	<u>5,830</u>	<u>103,350</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Other assurance services	5,830	7,148
Depreciation - owned assets	132	86
Surplus/(deficit) on disposal of fixed assets	(333)	94
Goodwill amortisation	-	1,458
	<u></u>	<u></u>

Included in governance is fees payable to the reporting accountant with regards to external scrutiny of £2,400 (2022 : £2,400) and other services £3,430 (2022 : £4,748).

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 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Zest Theatre

Notes to the Financial Statements - continued
for the year ended 31 March 2023

10. STAFF COSTS

	Period 1.4.22 to 31.3.23 £	Period 1.4.21 to 31.3.22 £
Wages and salaries	59,359	58,675
Social security costs	542	1,169
Pension costs	1,313	1,280
	<hr/> 61,214 <hr/>	<hr/> 61,124 <hr/>

The average monthly head count was 2 staff (2022 : 2) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2023	2022
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 2022 and 31 March 2023	<hr/> 25,000 <hr/>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<hr/> 25,000 <hr/>
NET BOOK VALUE	
At 31 March 2023	<hr/> - <hr/>
At 31 March 2022	<hr/> - <hr/>

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2023

12. TANGIBLE FIXED ASSETS

	Drama and stage equipment £	Fixtures and fittings £	Computer and sound equipment £	Totals £
COST				
At 1 April 2022	2,757	-	3,545	6,302
Additions	-	358	-	358
Disposals	-	-	(2,010)	(2,010)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,757	358	1,535	4,650
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2022	2,500	-	3,545	6,045
Charge for year	65	67	-	132
Eliminated on disposal	-	-	(2,010)	(2,010)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,565	67	1,535	4,167
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2023	192	291	-	483
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	257	-	-	257
	<hr/>	<hr/>	<hr/>	<hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	2,000
VAT	567	-
Prepayments and accrued income	793	1,128
	<hr/>	<hr/>
	1,360	3,128
	<hr/>	<hr/>

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,364	225
Social security and other taxes	1,220	1,295
VAT	-	1,002
Other creditors	2,080	1,115
Accruals and deferred income	7,090	5,592
	<u>11,754</u>	<u>9,229</u>

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

	2023	2022
	£	£
Other creditors	<u>5,000</u>	<u>5,000</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	13,234	(45,077)	32,383	540
Restricted funds				
Listen Up (Camp Phoenix)	-	32,383	(32,383)	-
TOTAL FUNDS	<u>13,234</u>	<u>(12,694)</u>	<u>-</u>	<u>540</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,779	(164,856)	(45,077)
Restricted funds			
Listen Up (Camp Phoenix)	32,383	-	32,383
TOTAL FUNDS	<u>152,162</u>	<u>(164,856)</u>	<u>(12,694)</u>

Zest Theatre

Notes to the Financial Statements - continued
for the year ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

Transfers between funds

Included within transfer of funds is an amount of £32,383 which has been transferred to the general fund from a restricted fund. This is in relation to costs which have not been allocated to this fund however are in line with the funders agreed costings.

Zest Theatre

Notes to the Financial Statements - continued
for the year ended 31 March 2023

17. RELATED PARTY DISCLOSURES

Included in long term creditors is a loan of £5,000 (2022 : £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.

Zest Theatre

Detailed Statement of Financial Activities for the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	561	125
Cashback/rewards	43	84
	<hr/> 604	<hr/> 209
Other trading activities		
Sales - Equipment hire	241	1,516
Sales - Schools tours	-	1,478
Sales - Venue and festival fee	46,824	1,700
Sales - Workshop fees	56,591	13,031
	<hr/> 103,656	<hr/> 17,725
Investment income		
Deposit account interest	19	2
Charitable activities		
Grants	-	10,667
Project grants	47,550	117,387
	<hr/> 47,550	<hr/> 128,054
Other income		
Gain on sale of tangible fixed assets	333	-
	<hr/> 152,162	<hr/> 145,990
Total incoming resources		
EXPENDITURE		
Other trading activities		
Loss on sale of tangible fixed assets	-	94
Charitable activities		
Freelance staff	35,221	15,837
Set design and construction	12,543	3,190
Props and costumes	1,558	7,328
Sound design and operation	2,323	5,003
Music and video production	4,904	5,964
Subscriptions	4,957	1,435
	<hr/> 61,506	<hr/> 38,757

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Zest Theatre

Detailed Statement of Financial Activities for the year ended 31 March 2023

	2023 £	2022 £
Support costs		
Management		
Wages	56,337	58,675
Social security	461	1,169
Pensions	1,313	1,280
Rent	3,874	4,103
Light and heat	147	142
Telephone and internet	1,514	1,358
Postage and stationery	438	1,301
Computer expenses	3,883	1,675
Sundries	5,595	3,527
Vehicle and travel expenses	6,591	1,763
Insurance	2,337	2,536
Recruitment and training	4,855	379
Goodwill	-	1,458
Advertising	11,464	12,221
Depn of stage equipment	65	86
Depn of fixtures and fittings	67	-
Bank loan interest	(1,629)	-
	<hr/> 97,312	<hr/> 91,673
 Finance		
Bank charges	176	52
 Human resources		
Vehicle and travel expenses	32	718
 Governance costs		
Accountancy fees	5,830	7,148
	<hr/>	<hr/>
Total resources expended	164,856	138,442
	<hr/>	<hr/>
Net (expenditure)/income	(12,694)	7,548
	<hr/> <hr/>	<hr/> <hr/>

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