

REGISTERED COMPANY NUMBER: 07565394 (England and Wales)
REGISTERED CHARITY NUMBER: 1146226

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
THEATR GWAUN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

William Marshall & Co
Incorporated Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

THEATR GWAUN COMMUNITY TRUST
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FOR THE YEAR ENDED 31 MARCH 2021

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THEATR GWAUN COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 2021. 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 objects of the charity are:

The advancement of public education in the arts, including drama, theatre, music, dance and film;

The promotion of the arts and in particular but not exclusively the art of film;

To promote for the benefit of the inhabitants of Fishguard, Pembrokeshire and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Significant activities

The Trust operated Theatr Gwaun, Fishguard, in accordance with the objects of the Trust under a lease from Pembrokeshire County Council until 17 December 2018. The theatre land and buildings were transferred to the Trust on that date by the Council by means of a formal Community Asset Transfer. No costs were incurred by the Trust in relation to the transfer. A valuation of the land and buildings was not available at the time of this report.

Volunteers

The trust operates with the assistance of a team of volunteers and the support of its associate company, The Friends of Theatr Gwaun CIC.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07565394 (England and Wales)

Registered Charity number

1146226

Registered office

Theatr Gwaun
West Street
Fishguard
Pembrokeshire
SA65 9AD

THEATR GWAUN COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

H W Jones

Mrs P L Morgan

N P Thomas

Dr M Stringer (resigned 18.3.2021)

P S Howe

Mrs A J Harding

Mrs S Whitbread (resigned 30.9.2021)

S P Williams (resigned 21.7.2020)

Ms J M Lane (appointed 1.4.2020)

Independent Examiner

C W F Marshall

Fellow, Institute of Financial Accountants

William Marshall & Co

Incorporated Financial Accountants

Park View House

Ropewalk

Fishguard

Pembrokeshire

SA65 9BT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 November 2021 and signed on its behalf by:

N P Thomas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THEATR GWAUN COMMUNITY TRUST**

Independent examiner's report to the trustees of Theatr Gwaun Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

C W F Marshall
Fellow, Institute of Financial Accountants
William Marshall & Co
Incorporated Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

30 November 2021

THEATR GWAUN COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	56,079	43,197
Other trading activities	3	5,448	103,495
Other income		41,682	-
Total		103,209	146,692
 EXPENDITURE ON			
Raising funds	4	77,529	146,230
Other		8,813	5,178
Total		86,342	151,408
 NET INCOME/(EXPENDITURE)		16,867	(4,716)
 RECONCILIATION OF FUNDS			
Total funds brought forward		54,364	59,080
 TOTAL FUNDS CARRIED FORWARD		71,231	54,364

The notes form part of these financial statements

THEATR GWAUN COMMUNITY TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	13,471	16,983
CURRENT ASSETS			
Debtors	10	4,891	12,517
Cash at bank and in hand		61,892	37,738
		66,783	50,255
CREDITORS			
Amounts falling due within one year	11	(9,023)	(12,874)
NET CURRENT ASSETS		57,760	37,381
TOTAL ASSETS LESS CURRENT LIABILITIES		71,231	54,364
NET ASSETS		71,231	54,364
FUNDS	13		
Unrestricted funds		71,231	54,364
TOTAL FUNDS		71,231	54,364

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

THEATR GWAUN COMMUNITY TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 2021 and were signed on its behalf by:

N P Thomas - Trustee

P L Morgan - Trustee

H W Jones - Trustee

The notes form part of these financial statements

THEATR GWAUN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

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 cost 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.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer 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 objects 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.

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	7,690	15,443
Grants	48,389	27,754
	<u>56,079</u>	<u>43,197</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	48,389	27,754
	<u>48,389</u>	<u>27,754</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Films	219	62,619
Satellite screenings	233	15,344
Live performances	-	7,703
Booking receipts	27	1,567
Suppers	-	1,547
Advertising	-	3,524
Membership fees	4,619	4,991
Hire of Theatr	350	6,200
	<u>5,448</u>	<u>103,495</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	56,345	-
	<u>56,345</u>	<u>-</u>

Other trading activities

	2021	2020
	£	£
Staff costs	12,876	17,754
Film rental & transport	214	40,260
Performance fees	-	1,808
Booking services & ticketing system	1,486	4,665
Supper expenses	-	1,445
Support costs	-	69,562
	<u>14,576</u>	<u>135,494</u>

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. RAISING FUNDS - continued

Investment management costs

	2021	2020
	£	£
Property repairs	1,558	10,736
Consultancy fees	5,050	-
	<u>6,608</u>	<u>10,736</u>
 Aggregate amounts	 <u>77,529</u>	 <u>146,230</u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,242	4,863
Deficit on disposal of fixed assets	-	314
	<u>-</u>	<u>5,177</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	3	5
Cinema and support staff	<u>3</u>	<u>5</u>

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

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	43,197
Other trading activities	103,495
Total	<u>146,692</u>
EXPENDITURE ON	
Raising funds	146,230
Other	5,178
Total	<u>151,408</u>
NET INCOME/(EXPENDITURE)	<u>(4,716)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	59,080
TOTAL FUNDS CARRIED FORWARD	<u><u>54,364</u></u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	66,007	4,090	70,097
Additions	730	-	730
At 31 March 2021	<u>66,737</u>	<u>4,090</u>	<u>70,827</u>
DEPRECIATION			
At 1 April 2020	51,688	1,426	53,114
Charge for year	2,955	1,287	4,242
At 31 March 2021	<u>54,643</u>	<u>2,713</u>	<u>57,356</u>
NET BOOK VALUE			
At 31 March 2021	<u>12,094</u>	<u>1,377</u>	<u>13,471</u>
At 31 March 2020	<u>14,319</u>	<u>2,664</u>	<u>16,983</u>

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	1,112
Friends of Theatr Gwaun CIC	3,386	7,745
VAT	522	603
Prepayments	983	3,057
	<u>4,891</u>	<u>12,517</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 12)	5,000	5,000
Trade creditors	692	2,690
Other creditors	3,331	5,184
	<u>9,023</u>	<u>12,874</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,000</u>	<u>5,000</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	54,364	16,867	71,231
	<u>54,364</u>	<u>16,867</u>	<u>71,231</u>
TOTAL FUNDS			
	<u>54,364</u>	<u>16,867</u>	<u>71,231</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	103,209	(86,342)	16,867
	<u>103,209</u>	<u>(86,342)</u>	<u>16,867</u>
TOTAL FUNDS			
	<u>103,209</u>	<u>(86,342)</u>	<u>16,867</u>

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	59,080	(4,716)	54,364
TOTAL FUNDS	<u>59,080</u>	<u>(4,716)</u>	<u>54,364</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,692	(151,408)	(4,716)
TOTAL FUNDS	<u>146,692</u>	<u>(151,408)</u>	<u>(4,716)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	59,080	12,151	71,231
TOTAL FUNDS	<u>59,080</u>	<u>12,151</u>	<u>71,231</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,901	(237,750)	12,151
TOTAL FUNDS	<u>249,901</u>	<u>(237,750)</u>	<u>12,151</u>

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THEATR GWAUN COMMUNITY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,690	15,443
Grants	48,389	27,754
	<hr/> 56,079	<hr/> 43,197
Other trading activities		
Films	219	62,619
Satellite screenings	233	15,344
Live performances	-	7,703
Booking receipts	27	1,567
Suppers	-	1,547
Advertising	-	3,524
Membership fees	4,619	4,991
Hire of Theatr	350	6,200
	<hr/> 5,448	<hr/> 103,495
Other income		
Government grants	41,682	-
	<hr/> 103,209	<hr/> 146,692
EXPENDITURE		
Other trading activities		
Management wages	12,876	17,754
Film rental & transport	214	40,260
Performance fees	-	1,808
Booking services & ticketing system	1,486	4,665
Supper expenses	-	1,445
	<hr/> 14,576	<hr/> 65,932
Investment management costs		
Property repairs	1,558	10,736
Consultancy fees	5,050	-
	<hr/> 6,608	<hr/> 10,736
Other		
Plant and machinery	2,955	3,580
Computer equipment	1,287	1,284
Carried forward	4,242	4,864

This page does not form part of the statutory financial statements

THEATR GWAUN COMMUNITY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Other		
Brought forward	4,242	4,864
Loss on sale of tangible fixed assets	-	314
	<hr/> 4,242	<hr/> 5,178
Support costs		
Management		
Administration support	2,610	3,052
Finance		
Credit card charges	556	1,442
Information technology		
IT Software & consumables	61	312
Other		
Wages	31,529	32,356
Pension contributions	421	495
Rates and water	597	863
Insurance	3,254	5,915
Light and heat	2,673	7,030
Telephone & internet	1,552	2,434
Printing, postage and stationery	79	1,109
Sundries	-	734
Licences & subscriptions	1,196	1,160
Advertising	2,868	2,914
Property maintenance	2,028	-
Staff training	49	488
Equipment repairs & renewals	6,229	5,763
Equipment support services	2,543	-
	<hr/> 55,018	<hr/> 61,261
Governance costs		
Accountancy	1,063	1,208
Book-keeping	1,108	1,512
Legal fees	500	775
	<hr/> 2,671	<hr/> 3,495
Total resources expended	<hr/> 86,342	<hr/> 151,408
Net income/(expenditure)	<hr/> 16,867	<hr/> (4,716)

This page does not form part of the statutory financial statements