

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THEATR GWAUN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

THEATR GWAUN COMMUNITY TRUST
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FOR THE YEAR ENDED 31 MARCH 2022

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THEATR GWAUN COMMUNITY TRUST

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 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.

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

Trustees

H W Jones
Mrs P L Morgan
N P Thomas
Mrs A J Harding (resigned 4.7.2022)
Mrs S Whitbread (resigned 30.9.2021)
Ms J M Lane
Ms B R Giacci (appointed 20.10.2021)
S A Coton (appointed 4.7.2022)
P S Howe (resigned 25.1.2022)

THEATR GWAUN COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

C W F Marshall
William Marshall & Co
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 28 December 2022 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 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.

C W F Marshall
William Marshall & Co
Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

28 December 2022

THEATR GWAUN COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	25,049	56,079
Other trading activities	3	56,030	5,448
Other income		8,486	41,682
Total		89,565	103,209
 EXPENDITURE ON			
Raising funds	4	117,480	77,529
Other		3,631	8,813
Total		121,111	86,342
 NET INCOME/(EXPENDITURE)		(31,546)	16,867
 RECONCILIATION OF FUNDS			
Total funds brought forward		71,231	54,364
 TOTAL FUNDS CARRIED FORWARD		39,685	71,231

The notes form part of these financial statements

THEATR GWAUN COMMUNITY TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	10,489	13,471
CURRENT ASSETS			
Debtors	10	8,694	4,891
Cash at bank and in hand		35,384	61,892
		44,078	66,783
CREDITORS			
Amounts falling due within one year	11	(14,882)	(9,023)
NET CURRENT ASSETS		29,196	57,760
TOTAL ASSETS LESS CURRENT LIABILITIES		39,685	71,231
NET ASSETS		39,685	71,231
FUNDS			
Unrestricted funds		39,685	71,231
TOTAL FUNDS		39,685	71,231

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.

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 2022

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 28 December 2022 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 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.

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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	7,223	7,690
Grants	17,826	48,389
	<u>25,049</u>	<u>56,079</u>

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

	2022	2021
	£	£
Other grants	<u>17,826</u>	<u>48,389</u>

THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	7,196	-
Films	25,945	219
Satellite screenings	3,693	233
Live performances	11,199	-
Booking receipts	1,157	27
Advertising	1,701	-
Membership fees	3,859	4,619
Hire of Theatr	1,280	350
	<u>56,030</u>	<u>5,448</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>52,568</u>	<u>56,345</u>

Other trading activities

	2022	2021
	£	£
Staff costs	3,976	12,876
Film rental & transport	16,798	214
Performance fees	15,931	-
Technical fees	6,006	-
Booking services & ticketing system	3,448	1,486
Support costs	299	-
	<u>46,458</u>	<u>14,576</u>

Investment management costs

	2022	2021
	£	£
Property repairs	18,139	1,558
Consultancy fees	315	5,050
	<u>18,454</u>	<u>6,608</u>

Aggregate amounts	<u>117,480</u>	<u>77,529</u>
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THEATR GWAUN COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Raising donations and legacies	-	962	46,538	5,068	52,568
Other trading activities	2,150	-	299	(2,150)	299
	<u>2,150</u>	<u>962</u>	<u>46,837</u>	<u>2,918</u>	<u>52,867</u>

6. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>3,631</u>	<u>4,242</u>

7. 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.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	29,524	44,405
Other pension costs	394	421
	<u>29,918</u>	<u>44,826</u>

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

	2022	2021
Cinema and support staff	<u>4</u>	<u>3</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 2022**

9. TANGIBLE FIXED ASSETS

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.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	171	-
Friends of Theatr Gwaun CIC	7,621	3,386
VAT	752	522
Prepayments	150	983
	<u>8,694</u>	<u>4,891</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 12)	5,000	5,000
Trade creditors	1,860	692
Other creditors	8,022	3,331
	<u>14,882</u>	<u>9,023</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,000</u>	<u>5,000</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THEATR GWAUN COMMUNITY TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,223	7,690
Grants	17,826	48,389
	<u>25,049</u>	<u>56,079</u>
Other trading activities		
Fundraising events	7,196	-
Films	25,945	219
Satellite screenings	3,693	233
Live performances	11,199	-
Booking receipts	1,157	27
Advertising	1,701	-
Membership fees	3,859	4,619
Hire of Theatr	1,280	350
	<u>56,030</u>	<u>5,448</u>
Other income		
Government grants	8,486	41,682
Total incoming resources	<u>89,565</u>	<u>103,209</u>
EXPENDITURE		
Other trading activities		
Management wages	3,976	12,876
Film rental & transport	16,798	214
Performance fees	15,931	-
Technical fees	6,006	-
Booking services & ticketing system	3,448	1,486
	<u>46,159</u>	<u>14,576</u>
Investment management costs		
Property repairs	18,139	1,558
Consultancy fees	315	5,050
	<u>18,454</u>	<u>6,608</u>
Other		
Plant and machinery	2,451	2,955
Computer equipment	1,180	1,287
	<u>3,631</u>	<u>4,242</u>

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 2022

	2022 £	2021 £
Support costs		
Management		
Administration support	2,150	2,610
Finance		
Bank charges	49	-
Credit card charges	913	556
	<u>962</u>	<u>556</u>
Information technology		
IT Software & consumables	-	61
Other		
Wages	25,548	31,529
Pension contributions	394	421
Rates and water	923	597
Insurance	2,519	3,254
Light and heat	4,122	2,673
Telephone & internet	1,678	1,552
Printing, postage and stationery	148	79
Licences & subscriptions	1,374	1,196
Advertising	7,056	2,868
Property maintenance	-	2,028
Staff training	604	49
Equipment repairs & renewals	1,166	6,229
Equipment support services	1,305	2,543
	<u>46,837</u>	<u>55,018</u>
Governance costs		
Accountancy	1,063	1,063
Book-keeping	1,855	1,108
Legal fees	-	500
	<u>2,918</u>	<u>2,671</u>
Total resources expended	<u>121,111</u>	<u>86,342</u>
Net (expenditure)/income	<u><u>(31,546)</u></u>	<u><u>16,867</u></u>

This page does not form part of the statutory financial statements