

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

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**  
**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**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 12
<b>Detailed Statement of Financial Activities</b>	13 to 14

---

# THEATR GWAUN COMMUNITY TRUST

## 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 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  
Dr N P Thomas  
Mrs A J Harding (resigned 4.7.2022)  
Ms J M Lane (resigned 27.2.2023)  
Ms B R Giacci  
S A Coton (appointed 4.7.2022)

**THEATR GWAUN COMMUNITY TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

C W F Marshall FFA  
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 29 December 2023 and signed on its behalf by:

Dr 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 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.

C W F Marshall FFA  
The Institute of Financial Accountants

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

29 December 2023

**THEATR GWAUN COMMUNITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>58,448</b>	<b>10,000</b>	<b>68,448</b>	25,049
Other trading activities	3	<b>102,497</b>	-	<b>102,497</b>	56,030
Other income		<b>1,154</b>	-	<b>1,154</b>	8,486
<b>Total</b>		<b>162,099</b>	<b>10,000</b>	<b>172,099</b>	89,565
<b>EXPENDITURE ON</b>					
Raising funds	4	<b>160,522</b>	-	<b>160,522</b>	117,480
<b>Charitable activities</b>					
Abigail's fund awards	5	-	<b>1,000</b>	<b>1,000</b>	-
Other		<b>4,274</b>	-	<b>4,274</b>	3,631
<b>Total</b>		<b>164,796</b>	<b>1,000</b>	<b>165,796</b>	121,111
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,697)</b>	<b>9,000</b>	<b>6,303</b>	(31,546)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>39,685</b>	-	<b>39,685</b>	71,231
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,988</b>	<b>9,000</b>	<b>45,988</b>	39,685

The notes form part of these financial statements

**THEATR GWAUN COMMUNITY TRUST**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	9,259	-	9,259	10,489
<b>CURRENT ASSETS</b>					
Debtors	12	1,770	-	1,770	8,694
Cash at bank and in hand		32,644	9,000	41,644	35,384
		<u>34,414</u>	<u>9,000</u>	<u>43,414</u>	<u>44,078</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(6,685)	-	(6,685)	(14,882)
<b>NET CURRENT ASSETS</b>		<u>27,729</u>	<u>9,000</u>	<u>36,729</u>	<u>29,196</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>36,988</u>	<u>9,000</u>	<u>45,988</u>	<u>39,685</u>
<b>NET ASSETS</b>		<u>36,988</u>	<u>9,000</u>	<u>45,988</u>	<u>39,685</u>
<b>FUNDS</b>	15				
Unrestricted funds				36,988	39,685
Restricted funds				9,000	-
<b>TOTAL FUNDS</b>				<u>45,988</u>	<u>39,685</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

**THEATR GWAUN COMMUNITY TRUST**  
**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 29 December 2023 and were signed on its behalf by:

Dr N P Thomas - Trustee

P L Morgan - Trustee

H W Jones - Trustee

B R Giacci - Trustee

S A Coton - Trustee

The notes form part of these financial statements

---

# THEATR GWAUN COMMUNITY TRUST

## 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.

#### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### 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.

### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	10,000	-
Donations	22,044	7,223
Grants	36,404	17,826
	<u>68,448</u>	<u>25,049</u>

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

	2023	2022
	£	£
Other grants	<u>36,404</u>	<u>17,826</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. OTHER TRADING ACTIVITIES**

	<b>2023</b>	2022
	<b>£</b>	£
Fundraising events	<b>2,087</b>	7,196
Films	<b>51,867</b>	25,945
Satellite screenings	<b>8,912</b>	3,693
Live performances	<b>22,185</b>	11,199
Booking receipts	<b>1,754</b>	1,157
Advertising	<b>2,781</b>	1,701
Membership fees	<b>6,306</b>	3,859
Hire of Theatr	<b>6,605</b>	1,280
	<u><b>102,497</b></u>	<u>56,030</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	<b>2023</b>	2022
	<b>£</b>	£
Support costs	<b>43,321</b>	52,568
	<u><b>43,321</b></u>	<u>52,568</u>

**Other trading activities**

	<b>2023</b>	2022
	<b>£</b>	£
Staff costs	<b>21,756</b>	3,976
Film rental & transport	<b>30,369</b>	16,798
Performance fees	<b>24,837</b>	15,931
Management fees	<b>1,970</b>	-
Technical fees	<b>6,000</b>	6,006
Booking services & ticketing system	<b>4,961</b>	3,448
Support costs	<b>26,018</b>	299
	<u><b>115,911</b></u>	<u>46,458</u>

**Investment management costs**

	<b>2023</b>	2022
	<b>£</b>	£
Property repairs	<b>1,290</b>	18,139
Consultancy fees	<b>-</b>	315
	<u><b>1,290</b></u>	<u>18,454</u>

Aggregate amounts	<u><b>160,522</b></u>	<u>117,480</u>
-------------------	-----------------------	----------------

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £
Abigail's fund awards	<b><u>1,000</u></b>

**6. GRANTS PAYABLE**

	2023 £	2022 £
Abigail's fund awards	<b><u>1,000</u></b>	-

**7. SUPPORT COSTS**

	Management £	Finance £	Information technology £
Raising donations and legacies	-	<b>1,920</b>	-
Other trading activities	<b>163</b>	-	<b>54</b>
Other resources expended	-	-	-
	<b><u>163</u></b>	<b><u>1,920</u></b>	<b><u>54</u></b>
		Governance	
	Other £	costs £	Totals £
Raising donations and legacies	<b>41,401</b>	-	<b>43,321</b>
Other trading activities	<b>21,014</b>	<b>4,787</b>	<b>26,018</b>
Other resources expended	<b>1,884</b>	-	<b>1,884</b>
	<b><u>64,299</u></b>	<b><u>4,787</u></b>	<b><u>71,223</u></b>

**8. NET INCOME/(EXPENDITURE)**

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

	2023 £	2022 £
Depreciation - owned assets	<b>6,283</b>	3,631
Other operating leases	<b><u>834</u></b>	<b><u>-</u></b>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**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.

**10. STAFF COSTS**

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>57,964</b>	29,524
Other pension costs	<b>500</b>	394
	<u><b>58,464</b></u>	<u>29,918</u>

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

	<b>2023</b>	2022
	<b>8</b>	4
Cinema and support staff	<u><b>8</b></u>	<u>4</u>

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

**11. 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.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	<b>£</b>	£
Trade debtors	<b>600</b>	171
Friends of Theatr Gwaun CIC	<b>1,020</b>	7,621
VAT	<b>-</b>	752
Prepayments	<b>150</b>	150
	<u><b>1,770</b></u>	<u>8,694</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	<b>£</b>	£
Other loans (see note 14)	-	5,000
Trade creditors	<b>1,938</b>	1,860
VAT	<b>26</b>	-
Other creditors	<b>4,721</b>	8,022
	<u><b>6,685</b></u>	<u>14,882</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	2022
	<b>£</b>	£
Amounts falling due within one year on demand:		
Other loans	-	5,000
	<u>-</u>	<u>5,000</u>

**15. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23 £
<b>Unrestricted funds</b>			
General fund	<b>39,685</b>	<b>(2,697)</b>	<b>36,988</b>
<b>Restricted funds</b>			
Abigail's Arts Award Fund	-	<b>9,000</b>	<b>9,000</b>
	<u>39,685</u>	<u>6,303</u>	<u>45,988</u>
<b>TOTAL FUNDS</b>			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>162,099</b>	<b>(164,796)</b>	<b>(2,697)</b>
<b>Restricted funds</b>			
Abigail's Arts Award Fund	<b>10,000</b>	<b>(1,000)</b>	<b>9,000</b>
	<u>172,099</u>	<u>(165,796)</u>	<u>6,303</u>
<b>TOTAL FUNDS</b>			

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	71,231	(31,546)	39,685
	<u>71,231</u>	<u>(31,546)</u>	<u>39,685</u>
<b>TOTAL FUNDS</b>	<u><u>71,231</u></u>	<u><u>(31,546)</u></u>	<u><u>39,685</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,565	(121,111)	(31,546)
	<u>89,565</u>	<u>(121,111)</u>	<u>(31,546)</u>
<b>TOTAL FUNDS</b>	<u><u>89,565</u></u>	<u><u>(121,111)</u></u>	<u><u>(31,546)</u></u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**THEATR GWAUN COMMUNITY TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	10,000	-
Donations	22,044	7,223
Grants	36,404	17,826
	<b>68,448</b>	<b>25,049</b>
<b>Other trading activities</b>		
Fundraising events	2,087	7,196
Films	51,867	25,945
Satellite screenings	8,912	3,693
Live performances	22,185	11,199
Booking receipts	1,754	1,157
Advertising	2,781	1,701
Membership fees	6,306	3,859
Hire of Theatr	6,605	1,280
	<b>102,497</b>	<b>56,030</b>
<b>Other income</b>		
Government grants	1,154	8,486
<b>Total incoming resources</b>	<b>172,099</b>	<b>89,565</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Management wages	21,756	3,976
Film rental & transport	30,369	16,798
Performance fees	24,837	15,931
Management fees	1,970	-
Technical fees	6,000	6,006
Booking services & ticketing system	4,961	3,448
	<b>89,893</b>	<b>46,159</b>
<b>Investment management costs</b>		
Property repairs	1,290	18,139
Consultancy fees	-	315
	<b>1,290</b>	<b>18,454</b>
<b>Charitable activities</b>		
Grants to individuals	1,000	-

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 2023**

	2023 £	2022 £
<b>Charitable activities</b>		
<b>Other</b>		
Plant and machinery	1,977	2,451
Computer equipment	413	1,180
	<u>2,390</u>	<u>3,631</u>
<b>Support costs</b>		
<b>Management</b>		
Administration support	163	2,150
<b>Finance</b>		
Bank charges	242	49
Credit card charges	1,678	913
	<u>1,920</u>	<u>962</u>
<b>Information technology</b>		
IT Software & consumables	54	-
<b>Other</b>		
Wages	36,208	25,548
Pension contributions	500	394
Hire of premises	834	-
Rates and water	981	923
Insurance	2,878	2,519
Light and heat	5,267	4,122
Telephone & internet	1,678	1,678
Printing, postage and stationery	304	148
Licences & subscriptions	1,812	1,374
Advertising	9,055	7,056
Staff training	305	604
Equipment repairs & renewals	1,885	1,166
Equipment support services	708	1,305
Donations	1,884	-
	<u>64,299</u>	<u>46,837</u>
<b>Governance costs</b>		
Accountancy	1,275	1,063
Book-keeping	3,512	1,855
	<u>4,787</u>	<u>2,918</u>
Total resources expended	<u>165,796</u>	<u>121,111</u>
<b>Net income/(expenditure)</b>	<u><u>6,303</u></u>	<u><u>(31,546)</u></u>

This page does not form part of the statutory financial statements