

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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 2024

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THEATR GWAUN COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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 (resigned 31.10.2024)
Mrs P L Morgan Retired
Dr N P Thomas Retired Professor
Ms B R Giacci Retired Civil Servant
S A Coton Information Systems Consultant
M Ponsford (appointed 28.10.2024)

THEATR GWAUN COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 27 December 2024 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 2024.

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

27 December 2024

THEATR GWAUN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	87,864	-	87,864	68,448
Other trading activities	3	112,995	-	112,995	102,497
Other income		1,704	-	1,704	1,154
Total		202,563	-	202,563	172,099
EXPENDITURE ON					
Raising funds	4	104,222	-	104,222	148,066
Charitable activities	5				
Abigail's fund awards		-	1,250	1,250	1,000
Other		87,650	-	87,650	4,274
Total		191,872	1,250	193,122	153,340
NET INCOME/(EXPENDITURE)		10,691	(1,250)	9,441	18,759
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		36,988	9,000	45,988	39,685
Prior year adjustment	11	12,456	-	12,456	-
As restated		49,444	9,000	58,444	39,685
TOTAL FUNDS CARRIED FORWARD		60,135	7,750	67,885	58,444

The notes form part of these financial statements

THEATR GWAUN COMMUNITY TRUST

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

		Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12	37,687	-	37,687	21,715
CURRENT ASSETS					
Debtors	13	12,807	-	12,807	1,770
Cash at bank and in hand		24,226	7,750	31,976	41,644
		37,033	7,750	44,783	43,414
CREDITORS					
Amounts falling due within one year	14	(14,585)	-	(14,585)	(6,685)
NET CURRENT ASSETS		22,448	7,750	30,198	36,729
TOTAL ASSETS LESS CURRENT LIABILITIES		60,135	7,750	67,885	58,444
NET ASSETS		60,135	7,750	67,885	58,444
FUNDS	15				
Unrestricted funds:					
General fund				60,135	49,444
Restricted funds:					
Abigail's Arts Award Fund				7,750	9,000
TOTAL FUNDS				67,885	58,444

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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 27 December 2024 and were signed on its behalf by:

Dr N P Thomas - Trustee

P L Morgan - Trustee

B R Giacchi - 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 2024

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

	2024	2023 as restated
	£	£
Gifts	-	10,000
Donations	27,626	22,044
Grants	60,238	36,404
	<u>87,864</u>	<u>68,448</u>

THEATR GWAUN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES - continued

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

	2024	2023 as restated
	£	£
Other grants	60,238	36,404

3. OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Fundraising events	1,175	2,087
Social lotteries	705	-
Films	54,915	51,867
Satellite screenings	9,420	8,912
Live performances	27,879	22,185
Booking receipts	2,274	1,754
Advertising	1,954	2,781
Membership fees	5,289	6,306
Hire of Theatr	4,483	6,605
Support services	4,901	-
	112,995	102,497

4. RAISING FUNDS

Raising donations and legacies

	2024	2023 as restated
	£	£
Support costs	-	43,321

Other trading activities

	2024	2023 as restated
	£	£
Staff costs	25,480	21,756
Film rental & transport	30,610	30,369
Performance fees	26,359	24,837
Management fees	2,042	1,970
Technical fees	5,000	6,000
Booking services & ticketing system	6,622	4,961
Depreciation	-	4,534
Support costs	-	26,018
	96,113	120,445

THEATR GWAUN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. RAISING FUNDS - continued

Investment management costs

	2024	2023 as restated
	£	£
Property repairs	8,109	(15,700)
	<u><u> </u></u>	<u><u> </u></u>
Aggregate amounts	104,222	148,066
	<u><u> </u></u>	<u><u> </u></u>

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6) £
Abigail's fund awards		1,250
		<u><u> </u></u>

6. GRANTS PAYABLE

	2024	2023 as restated
	£	£
Abigail's fund awards	1,250	1,000
	<u><u> </u></u>	<u><u> </u></u>

7. SUPPORT COSTS

	Finance	Information technology	Other	Governance costs	Totals
	£	£	£	£	£
Other resources expended	2,247	1,104	75,196	4,754	83,301
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023 as restated
	£	£
Depreciation - owned assets	4,350	10,817
Other operating leases	1,026	834
	<u><u> </u></u>	<u><u> </u></u>

THEATR GWAUN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	63,833	57,964
Other pension costs	738	500
	<u>64,571</u>	<u>58,464</u>

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

	2024	2023 as restated
Cinema and support staff	<u>10</u>	<u>8</u>

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

11. PRIOR YEAR ADJUSTMENT

The original solar panel installation in 2022 has been reclassified from revenue expenditure to a fixed asset.[Net adjustment £16,999 less depreciation £4,534 = £12,455]

12. 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.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	1,721	600
Other debtors	3,783	-
Friends of Theatr Gwaun CIC	7,303	1,020
Prepayments	-	150
	<u>12,807</u>	<u>1,770</u>

THEATR GWAUN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 MARCH 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	6,958	1,938
VAT	77	26
Other creditors	7,550	4,721
	<u>14,585</u>	<u>6,685</u>

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.24 £
Unrestricted funds				
General fund	36,988	12,456	10,691	60,135
Restricted funds				
Abigail's Arts Award Fund	9,000	-	(1,250)	7,750
TOTAL FUNDS	<u>45,988</u>	<u>12,456</u>	<u>9,441</u>	<u>67,885</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,563	(191,872)	10,691
Restricted funds			
Abigail's Arts Award Fund	-	(1,250)	(1,250)
TOTAL FUNDS	<u>202,563</u>	<u>(193,122)</u>	<u>9,441</u>

THEATR GWAUN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	39,685	9,759	49,444
Restricted funds			
Abigail's Arts Award Fund	-	9,000	9,000
TOTAL FUNDS	<u>39,685</u>	<u>18,759</u>	<u>58,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,099	(152,340)	9,759
Restricted funds			
Abigail's Arts Award Fund	10,000	(1,000)	9,000
TOTAL FUNDS	<u>172,099</u>	<u>(153,340)</u>	<u>18,759</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THEATR GWAUN COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	10,000
Donations	27,626	22,044
Grants	60,238	36,404
	87,864	68,448
Other trading activities		
Fundraising events	1,175	2,087
Social lotteries	705	-
Films	54,915	51,867
Satellite screenings	9,420	8,912
Live performances	27,879	22,185
Booking receipts	2,274	1,754
Advertising	1,954	2,781
Membership fees	5,289	6,306
Hire of Theatr	4,483	6,605
Support services	4,901	-
	112,995	102,497
Other income		
Government grants	1,704	1,154
Total incoming resources	202,563	172,099
EXPENDITURE		
Other trading activities		
Management wages	25,480	21,756
Film rental & transport	30,610	30,369
Performance fees	26,359	24,837
Management fees	2,042	1,970
Technical fees	5,000	6,000
Booking services & ticketing system	6,622	4,961
Plant and machinery	-	4,534
	96,113	94,427
Investment management costs		
Property repairs	8,109	(15,700)
Charitable activities		
Grants to individuals	1,250	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 2024

	2024	2023 as restated
	£	£
Charitable activities		
Other		
Plant and machinery	4,133	1,977
Computer equipment	216	413
	<u>4,349</u>	<u>2,390</u>
Support costs		
Management		
Administration support	-	163
Finance		
Bank charges	242	242
Credit card charges	2,005	1,678
	<u>2,247</u>	<u>1,920</u>
Information technology		
IT Software & consumables	1,104	54
Other		
Wages	38,353	36,208
Pension contributions	738	500
Hire of premises	1,026	834
Rates and water	1,079	981
Insurance	3,247	2,878
Light and heat	7,111	5,267
Telephone & internet	1,678	1,678
Printing, postage and stationery	742	304
Sundries	294	-
Licences & subscriptions	4,510	1,812
Travelling	439	-
Advertising	9,969	9,055
Staff training	626	305
Equipment repairs & renewals	3,247	1,885
Equipment support services	1,158	708
Donations	979	1,884
	<u>75,196</u>	<u>64,299</u>
Governance costs		
Accountancy	988	1,275
Book-keeping	3,766	3,512
	<u>4,754</u>	<u>4,787</u>
Total resources expended	<u>193,122</u>	<u>153,340</u>
Net income	<u><u>9,441</u></u>	<u><u>18,759</u></u>

This page does not form part of the statutory financial statements