

SHANKLIN THEATRE AND COMMUNITY TRUST

England & Wales · Charity number 1146834

Details

Status Registered

Legal form Charitable company

Company number [07450494](#)

Registered 2012-04-11

Register [View on the Charity Commission register](#)

Contact

Address Shanklin Theatre
Steephill Road
Shanklin
PO37 6AJ

Phone 01983862739

Email TRUST@SHANKLINTHEATRE.COM

Website <http://www.shanklintheatreandcommunitytrust.co.uk>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1. TO PRESERVE FOR THE BENEFIT OF THE PEOPLE OF SHANKLIN, THE BAY AREA AND THE WHOLE OF THE ISLE OF WIGHT, AND OF THE NATION, THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND SHANKLIN, THE BAY AREA AND THE WHOLE OF THE ISLE OF WIGHT THE HISTORICAL BUILDINGS OR ARTEFACTS THAT DEFINE THE CHARACTER OF THE AREA (INCLUDING ANY STRUCTURE OR ERECTION, AND ANY PART OF A BUILDING AS SO DEFINED) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.2. SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: To preserve for the benefit of the people of Shanklin and the whole of the Isle of Wight, and of the Nation, the historical building known as Shanklin Theatre and any other buildings or artefacts that define the character of the area (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£74,920	£66,824	-	-
2024-03-31	£211,570	£134,265	-	-
2023-03-31	£82,594	£38,663	-	-
2022-03-31	£84,661	£83,103	-	-
2021-03-31	£84,661	£83,103	-	-

Trustees

Name	Role	Appointed
CHRIS QUIRK	Chair	2011-11-23
ANTHONY CECIL WOOD		2011-11-23
Carol Diana Harvey		2019-11-27
David Philip Beeson		2022-11-18
Michael Dawson		2020-02-20
Michael Thomas Frank Beston		2019-09-25
Sally Jane Beston		2019-09-25
Sunita McIntosh		2020-10-28
Terry Sidney Harvey		2019-11-27

SHANKLIN THEATRE AND COMMUNITY TRUST

England & Wales - Charity number 1146834

Accounts

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SHANKLIN THEATRE AND COMMUNITY TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts CIC. Shanklin Theatre Limited operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and community productions; FOST facilitates members of the community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and improvement work is carried out by appropriately skilled FOST volunteers.

Review of activities

Development and Future Plans for the Shanklin Performing Arts Centre

The Trust, in addition to its management of the Theatre, owns the former Shanklin Library building, now operating as the Shanklin Performing Arts Centre. This facility is managed by Shanklin Performing Arts Centre CIC, a Community Interest Company dedicated to supporting the arts locally.

The Trust had articulated clear ambitions for the continued enhancement of the Centre. These plans will create a small studio theatre within the building, which will accommodate up to 106 audience members. As part of this initiative, the proposed development will also include the installation of dedicated changing rooms and the creation of a foyer bar. These improvements are designed to enhance the experience for both performers and patrons, providing enhanced facilities and amenities to support the Centre's activities.

In addition to the studio theatre, the Trust's development strategy encompasses the creation of dance studios and rehearsal spaces. These new facilities are intended to meet the needs of local arts groups and educational organisations, offering versatile spaces for practising and performing. Furthermore, the building will feature an area suitable for housing the Shanklin Museum. This addition will expand the Centre's cultural reach that will support local heritage initiatives and offering the community a broader range of cultural and educational opportunities.

Planning Permission and Regulatory Compliance

The Trust submitted a detailed planning application to the Local Planning Authority and, following an extensive consultation and review process, received approval in May 2024. This milestone marks the culmination of nearly two and a half years of dedicated effort, involving close collaboration with Isle of Wight Council planning officers, the Trust's appointed architect, local residents, and relevant industry bodies. The engagement process was essential to ensure the proposed developments aligned with both statutory requirements and community expectations.

OBJECTIVES AND ACTIVITIES

As is standard with such approvals, the planning consent is subject to a range of conditions, each designed to ensure compliance with Section 91 of the Town and Country Planning Act 1990. These conditions include the requirement for additional bat emergence and re-entry surveys to protect local wildlife, the development of comprehensive plans for foul water and surface water disposal, and the implementation of an external lighting scheme. The lighting plan aims not only to provide a safe and secure environment for all users but also to help deter opportunities for crime. These and other important conditions have been accepted by the Trust as part of its commitment to responsible development and stewardship of the site.

Arts Council England - Creative Foundations Funding Application Outcome

Following the submission of our expression of interest and a comprehensive application in early August 2024 for the Creative Foundations Funding, which aimed to support the development of the existing Shanklin Performing Arts Centre, the Trust received notification in late August regarding the outcome of the bid. Unfortunately, on this occasion, the application was not successful in receiving a portion of the £85 million fund allocated to assist theatres, galleries, and arts centres across England in restoring buildings requiring repair.

This result was understandably disappointing for all the Trustees involved. A significant amount of effort had been invested, not only in preparing the funding application itself but also in securing the initial full planning application consent from the local authority. The outcome reflects the competitive nature of the funding process and the high level of commitment demonstrated by everyone who contributed to the project thus far.

Arts Council Capital Funding Application Context

The process of applying for capital funding from Arts Council England proved to be exceptionally challenging this year. The fund was reported to be almost 1,000% oversubscribed, highlighting the intense competition among theatres, galleries, and arts centres seeking financial support for building repairs and development. This oversubscription meant that only a limited number of applications could be considered, raising the bar significantly for all applicants.

In addition to the competitive nature of the fund, the application process stipulated a very stringent requirement: organisations were only permitted to submit a bid if they had achieved RIBA stage 3. This stage necessitates full planning or listed building consent, demonstrating that the project is ready to proceed from an architectural and regulatory standpoint. Meeting this threshold required substantial preliminary work and commitment from the trust, underscoring the complexity of the process and the high standards set by the Arts Council.

Engagement with Funding Providers

In response to the latest update from Arts Council England, in September 2025, two Trustees attended the 'Meet the Funders' event at the Riverside Centre in Newport. This gathering was an invaluable opportunity, bringing together a diverse range of funding organisations, including both local grant-makers and national bodies. These providers offered practical guidance and direct support to those seeking to make a positive impact on the Isle of Wight.

The event was specifically organised for community groups and charities operating across the Island, such as the Trust. Its purpose was to facilitate access to funding opportunities and to strengthen local initiatives. The Isle of Wight Council's Family and Community Team, together with Community Action Isle of Wight, coordinated the event to support both newly established grassroots organisations and well-established charities in navigating the often-complex funding landscape.

OBJECTIVES AND ACTIVITIES

During the 'Meet the Funders' event, the Trustees had a particularly encouraging conversation with one of the Arts Council's area directors. This individual has been actively following our progress concerning the proposed development of the Arts Centre. Their continued interest in our project, combined with their support, offers a positive outlook for the Trust as we move forward. This engagement reinforces the determination to advance the Trust plans and pursue future grant funding to support the development of the Performing Arts Centre.

The Trust is in the process of arranging an on-site visit from the Arts Council Director to review the current Arts Centre and to meet at Shanklin Theatre. The visit will provide an opportunity to discuss the remarkable progress achieved since the Shanklin Theatre venue was taken over by dedicated volunteers and staff in 2008.

Premises Alcohol Licence

In September 2025, the trust successfully secured a new Premises Alcohol Licence for the Arts Centre. This granted licence now authorises the on-site sale of alcohol, allowing the Arts Centre greater flexibility in supporting events and activities at the venue. However, the trust will exercise careful discretion, restricting alcohol sales to selected activities only, in line with our commitment to responsible management.

In accordance with guidance provided by the senior licensing officer and Hampshire Constabulary, the Trust has enhanced the internal monitoring procedures by installing an additional CCTV camera. This measure is intended to oversee the sale of alcohol and other licensable activities, ensuring compliance with licensing conditions and safeguarding all attendees and staff.

Health and Safety Management

The Trust remains committed to maintaining the highest standards of health and safety throughout its operations. To this end, the Health and Safety Manual is subject to ongoing review and regular updates, ensuring that all working practices and guidelines reflect current requirements and best practice.

In addition to the continual review of documentation, the Trust ensures that all fixed electrical equipment and the mains wiring within the Theatre are routinely inspected. Each inspection is carried out by qualified professionals, and all installations are covered by the relevant safety certificates, thereby upholding compliance and safeguarding everyone who uses the premises.

The Theatre is also fully protected by comprehensive insurance policies, which provide cover for the buildings themselves, as well as employee and volunteer liability, and public liability. This robust approach to risk management underlines the Trust's dedication to the well-being of staff, volunteers, visitors, and the general public.

Sustaining Shanklin Theatre: Financial Model and Operational Approach - Financial Sustainability and External Funding

The operation of Shanklin Theatre Ltd is distinct from many other regional theatres and major metropolitan venues, which commonly rely on substantial grants from the Arts Council and their Local Authorities to remain financially viable. In contrast, Shanklin Theatre and the Trust have not received grant funding from these bodies for the past sixteen years, except for funding provided in response to the Covid-19 pandemic. Despite this lack of external financial support prior to the pandemic, the Theatre consistently achieved a positive financial contribution before depreciation every year since its incorporation. This success reflects a robust commercial strategy focused on responding to market demand and maintaining careful control over expenditure and cash flow.

OBJECTIVES AND ACTIVITIES

Operational Model and Staffing

Shanklin Theatre's financial health is further reinforced by its staffing model, which balances cost-effectiveness with high standards of professionalism. Staff costs are managed by engaging a substantial team of volunteers, while ensuring quality through extensive volunteer training and a core group of skilled employees. The salaried staff members deliver technical expertise in areas such as sound, lighting, and stage management. In addition, professional management oversees essential functions, including bookings, box office operations, operating systems, financial control, and volunteer coordination. The Theatre employs five salaried staff and benefits from the regular support of around 130 volunteers.

Public Benefit and Alignment with Trust Objectives

Every activity undertaken by the Trust is designed to generate tangible benefits for the community. The Trust's initiatives are carefully tailored to support its overarching objectives and ensure that the wider public, as well as residents of Shanklin and the Isle of Wight, enjoy positive outcomes.

Through its work, the Trust strives to maintain and protect important local heritage assets, with a special emphasis on Shanklin Theatre. This commitment not only conserves the architectural and historical significance of the Theatre but also safeguards all buildings and artefacts that contribute to the unique character of the area. By doing so, the Trust ensures that both current and future generations may appreciate and benefit from these cultural and historical treasures.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £74,920 (2024 - £211,570). The total cost of charitable activities amounted to £68,925 (2024 - £134,265). The net surplus for the year amounted to £5,995 (2024 - £77,305). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £613,094 and £32,390 respectively (2024 - £608,881 and £30,608).

Unrestricted funds

At the end of the year, £431,778 (2024 - £422,003) was designated to the fixed assets fund and £1,010 (2024 - £1,010) was designated to the window appeal fund. The remaining balance of £180,296 (2024 - £185,868) is held as free reserves.

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

SHANKLIN THEATRE AND COMMUNITY TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

Registered office

Steephill Road
Shanklin
Isle of Wight
PO37 6AJ

Trustees

C W Quirk
A C Wood (deceased 3.10.2024)
S J Beston
M T F Beston
C D Harvey
T S Harvey
M Dawson
S McIntosh (resigned 17.10.2024)
D P Beeson

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 23/12/2025..... and signed on its behalf by:



C W Quirk - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST**

Independent examiner's report to the trustees of Shanklin Theatre and 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 2025.

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.



J Palmer
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date: 23/12/2025.....

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,043	-	1,043	144,945
Charitable activities					
Preservation of Shanklin Theatre building		2,506	42,271	44,777	42,328
Investment income	3	29,100	-	29,100	24,297
Total		<u>32,649</u>	<u>42,271</u>	<u>74,920</u>	<u>211,570</u>
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		21,314	40,489	61,803	85,486
Development of Shanklin Performing Arts Centre		7,122	-	7,122	48,779
Total		<u>28,436</u>	<u>40,489</u>	<u>68,925</u>	<u>134,265</u>
NET INCOME		4,213	1,782	5,995	77,305
RECONCILIATION OF FUNDS					
Total funds brought forward		608,881	30,608	639,489	562,184
TOTAL FUNDS CARRIED FORWARD		<u>613,094</u>	<u>32,390</u>	<u>645,484</u>	<u>639,489</u>

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET

31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	501,784	-	501,784	502,000
Investments	8	3	-	3	3
		<u>501,787</u>	<u>-</u>	<u>501,787</u>	<u>502,003</u>
CURRENT ASSETS					
Cash at bank and in hand		182,717	32,390	215,107	218,446
CREDITORS					
Amounts falling due within one year	9	(11,410)	-	(11,410)	(10,960)
NET CURRENT ASSETS		<u>171,307</u>	<u>32,390</u>	<u>203,697</u>	<u>207,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		673,094	32,390	705,484	709,489
CREDITORS					
Amounts falling due after more than one year	10	(60,000)	-	(60,000)	(70,000)
NET ASSETS		<u>613,094</u>	<u>32,390</u>	<u>645,484</u>	<u>639,489</u>
FUNDS	13				
Unrestricted funds				613,094	608,881
Restricted funds				32,390	30,608
TOTAL FUNDS				<u>645,484</u>	<u>639,489</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET - continued
31 MARCH 2025

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 21/12/2025 and were signed on its behalf by:


.....
C W Quirk - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	1,043	-	1,043	7,948
Gift aid	-	-	-	3,640
Legacies	-	-	-	115,857
Grants	-	-	-	17,500
	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>144,945</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Rents received	26,448	-	26,448	22,647
Deposit account interest	2,652	-	2,652	1,650
	<u>29,100</u>	<u>-</u>	<u>29,100</u>	<u>24,297</u>

4. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	<u>216</u>	<u>270</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	126,645	18,300	144,945
Charitable activities			
Preservation of Shanklin Theatre building	1,084	41,244	42,328
Investment income	24,297	-	24,297
Total	<u>152,026</u>	<u>59,544</u>	<u>211,570</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	20,538	64,948	85,486
Development of Shanklin Performing Arts Centre	48,779	-	48,779
Total	<u>69,317</u>	<u>64,948</u>	<u>134,265</u>
NET INCOME/(EXPENDITURE)	82,709	(5,404)	77,305
RECONCILIATION OF FUNDS			
Total funds brought forward	526,172	36,012	562,184
TOTAL FUNDS CARRIED FORWARD	<u>608,881</u>	<u>30,608</u>	<u>639,489</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024 and 31 March 2025	500,922	10,040	510,962
DEPRECIATION			
At 1 April 2024	-	8,962	8,962
Charge for year	-	216	216
At 31 March 2025	-	9,178	9,178
NET BOOK VALUE			
At 31 March 2025	500,922	862	501,784
At 31 March 2024	500,922	1,078	502,000

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	3
NET BOOK VALUE	
At 31 March 2025	3
At 31 March 2024	3

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

	% holding		
Class of share:			
Ordinary	100	31.3.25 £	31.3.24 £
Aggregate capital and reserves		96,369	(480)
Profit for the year		96,849	52,250

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. FIXED ASSET INVESTMENTS - continued**Shanklin Performing Arts CIC**

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:	%
Sole member	holding
	100

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	22,161	24,982
(Loss)/profit for the year	(2,821)	1,222

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 11)	10,000	10,000
Accrued expenses	1,410	960
	<u>11,410</u>	<u>10,960</u>

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

	2025	2024
	£	£
Other loans (see note 11)	<u>60,000</u>	<u>70,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	20,000	30,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Other loans	70,000	80,000

The IW Council loan of £70,000 (2024 - £80,000) is secured by a legal charge over the freehold property owned by the charity.

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	185,868	4,428	(10,000)	180,296
Fixed asset fund	422,003	(215)	10,000	431,788
Window appeal fund (designated)	1,010	-	-	1,010
	608,881	4,213	-	613,094
Restricted funds				
Friends of Shanklin Theatre	30,608	1,782	-	32,390
TOTAL FUNDS	639,489	5,995	-	645,484

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,648	(28,220)	4,428
Fixed asset fund	1	(216)	(215)
	32,649	(28,436)	4,213
Restricted funds			
Friends of Shanklin Theatre	42,271	(40,489)	1,782
TOTAL FUNDS	74,920	(68,925)	5,995

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	112,889	82,979	(10,000)	185,868
Fixed asset fund	412,273	(270)	10,000	422,003
Window appeal fund (designated)	1,010	-	-	1,010
	<u>526,172</u>	<u>82,709</u>	<u>-</u>	<u>608,881</u>
Restricted funds				
Friends of Shanklin Theatre	28,312	2,296	-	30,608
Female toilet improvement fund	7,700	(7,700)	-	-
	<u>36,012</u>	<u>(5,404)</u>	<u>-</u>	<u>30,608</u>
TOTAL FUNDS	<u>562,184</u>	<u>77,305</u>	<u>-</u>	<u>639,489</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,026	(69,047)	82,979
Fixed asset fund	-	(270)	(270)
	<u>152,026</u>	<u>(69,317)</u>	<u>82,709</u>
Restricted funds			
Friends of Shanklin Theatre	41,244	(38,948)	2,296
Female toilet improvement fund	18,300	(26,000)	(7,700)
	<u>59,544</u>	<u>(64,948)</u>	<u>(5,404)</u>
TOTAL FUNDS	<u>211,570</u>	<u>(134,265)</u>	<u>77,305</u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

13. MOVEMENT IN FUNDS - continued

Transfers between funds

The only transfers between funds during the year is in relation to the separate disclosure of the charity's fixed assets as the trustees believe this will give a more transparent picture of the Trust's financial position at the year end.

14. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £8,993 (2024 - £39,999) to Shanklin Theatre Limited, and £7,122 (2024 - £48,779) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,043	-	1,043	7,948
Gift aid	-	-	-	3,640
Legacies	-	-	-	115,857
Grants	-	-	-	17,500
	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>144,945</u>
Investment income				
Rents received	26,448	-	26,448	22,647
Deposit account interest	2,652	-	2,652	1,650
	<u>29,100</u>	<u>-</u>	<u>29,100</u>	<u>24,297</u>
Charitable activities				
Friends of Shanklin Theatre income	<u>2,506</u>	<u>42,271</u>	<u>44,777</u>	<u>42,328</u>
Total incoming resources	32,649	42,271	74,920	211,570
EXPENDITURE				
Charitable activities				
Rates and water	147	-	147	-
Insurance	1,571	-	1,571	1,549
Postage and stationery	95	-	95	118
Advertising	206	-	206	234
Sundries	96	-	96	496
Legal and professional fees	1,350	-	1,350	-
Repairs and renewals	3,900	-	3,900	-
Software development	985	-	985	1,239
Donation to Shanklin Theatre Limited	8,993	-	8,993	39,999
Friends of Shanklin Theatre expenses	1,654	40,489	42,143	40,459
Donations to Shanklin Performing Arts CIC	7,122	-	7,122	48,779
Plant and machinery	216	-	216	270
	<u>26,335</u>	<u>40,489</u>	<u>66,824</u>	<u>133,143</u>

This page does not form part of the statutory financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Support costs				
Governance costs				
Accountancy and legal fees	2,101	-	2,101	1,122
Total resources expended	28,436	40,489	68,925	134,265
Net income	4,213	1,782	5,995	77,305

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST

DRAFT
09/10/24 10:58

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts CIC. Shanklin Theatre Limited operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and community productions; FOST facilitates members of the community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and improvement work is carried out by appropriately skilled FOST volunteers.

Review of activities

In addition to the Theatre, the Trust also owns the former Shanklin Library building, operating it as a Performing Arts Centre operated through a Community Interest Company known as Shanklin Performing Arts Centre CIC. The Trust aspires to develop the Performing Arts Centre to include a small 106 seat Studio Theatre together with changing rooms and a foyer bar. The building would also include dance studios and rehearsal areas, and space to house a Shanklin Museum. The planning permission has been granted and structural Engineer report commissioned. A Bat survey has found no evidence of Bat Activity in or around the building, therefore, delays due to relocating bats will not occur. Realisation of this development is dependent upon raising the required funds, but to date during public consultation the plans have been overwhelmingly supported by local Theatre Groups, local stage and dance schools, the local MP, the Island's Lord Lieutenant, and most importantly most local residents. The Theatres Trust, a statutory Consultee for theatres, strongly supports the proposal.

The Performing Arts Centre is already operating a high-quality dance studio/rehearsal area in what was previously the main hall of the Town Library. The Trust has installed an industry standard suspended floor with a carbon fibre reinforced dance floor covering, together with full length dance mirrors, a high-quality upright piano, a music centre and two moveable ballet barres. The electrical system of the building has been upgraded, including replacing old fluorescent lighting with LED lighting tubes and the installation of high-level electric fan heaters. A new intruder alarm system installed, along with a CCTV system with remote access. The building is registered with the PPS and PRS, has a valid Energy Performance Certificate and the Building and Liability insurances have been revised to reflect the new use of the facility. The Performing Arts Centre is in use every day of the week up to five sessions per day.

The Trust continues to review and update the Health and Safety Manual and associated working practices and guidelines. The fixed electrical equipment and mains wiring is regularly inspected, and all are covered by appropriate safety certificates. The Theatre has adequate insurance cover for the buildings, employee and volunteer liability and public liability.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Regarding the operation of the building by Shanklin Theatre Ltd, it should be noted that most regional theatres and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last fifteen years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers but ensures high levels of professionalism by extensive training of volunteers and by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, as well as professional management of the Theatre, overseeing bookings, box office, operating systems, financial control and volunteer co-ordination. The Theatre has five members of salaried staff, and around 130 volunteers regularly working at the Theatre.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance of subsidiary company - Shanklin Theatre Limited

The Theatre remains focused on controlling its costs, paying close attention to expenditure and cash flow. We continue to be supported by a strong body of volunteers, but to ensure our professionalism for performers and audiences alike, also have a core employee team of skilled individuals. Currently, this team stands at 5 full-time members of salaried staff. For productions at the Theatre, this team provides technical competence in terms of sound, lighting and stage management. Alongside our Theatre Management, the team is also responsible for Financial Control, Bookings and Administration and our Box Office. In turn, they are supported by some 80 active volunteers, regularly working in the majority of our operational areas.

Following a fundraising campaign commencing in the previous financial year to create additional female toilet facilities, financial support was subsequently provided by organisations and individuals including; the Theatres Trust, Shanklin Town Council, the Daisy Rich Trust and Friends of Shanklin Theatre. Work on this project then commenced during the autumn of 2023, with the toilets completed and in place at the start of our new Theatre season in February 2024. The Theatre is extremely grateful for the generous support provided by these organisations and these much-needed facilities, have been well received by our audiences. Throughout the year, work also continued repairing, renewing and updating many facilities in the Theatre, all carried out by our team of skilled maintenance volunteers.

Shanklin Theatre is now firmly established on the regional theatre circuit and shows operated during the year have featured, Francis Rossi from Status Quo, Comedian Chris McCausland, David Suchet, The Ukrainian National Opera, plus groups such as Showaddywaddy, The Manfreds, together with a number of popular tribute acts. Other productions have included: 'Shrek the Musical' presented by the Island Savoyards, and 'Phantom of the Opera' from Shoreline Productions. A Christmas Panto 'Rapunzel', was also hosted at the Theatre, operated by Spotlight IOW Ltd.

Alongside our programme of shows, Shanklin Theatre remains very much a community hub, with resident professional Theatre Company, Spotlight IOW Ltd, operating a stage school and running regular musical theatre shows at the Theatre, in which their students take part. During the summer of 2023, Spotlight again operated their annual summer show "Beyond the West End" which, whilst attended by our local community, also attracts tourists, particularly visiting coach parties and in doing so, contributes significantly to providing entertainment for the Island's tourism.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Continuing the community theme, our Theatre also hosted performances by First Act 2011, a Theatre Group working with people who have physical and learning disabilities. Shanklin Theatre also hosted many local-based groups including: the Island Savoyards, the Pepperpot Players, and Shoreline Productions (previously Ventnor Theatre Group). Alongside, we have groups such as Island based, Curtain Call Creative, who provide performing arts training to 7-19-year-olds, who also put on some of their productions at our Theatre. In addition to these local groups, Shanklin Theatre is also the focal point of the Isle of Wight Music and Dance Festival and during March 2024, once again was able to host this Festival, attracting participants from across the Island as well as the mainland.

Looking ahead to 2024/25, we have a full programme of shows, attracting a number of new performers, including Will Young, Jack Dee and Frank Skinner and are already booking productions for 2026. During the first part of 2024, work also commenced on developing a new booking system for the Theatre, with Ticketsolve, a leading ticketing company specialising in Arts and Culture organisations. Alongside this work, we are also building a new mobile-friendly website for the Theatre. Both of these developments reflect the growing use of on-line booking for our shows and these new systems will be in place during the first quarter of the new financial year.

Achievement and performance of Friends of Shanklin Theatre

The purpose of the Friends of Shanklin Theatre (FOST) is to encourage public support for Shanklin Theatre, provide volunteers for the day-to-day running of the Theatre and raise funds to benefit the Theatre.

FOST is an increasing group of people from the Isle of Wight and beyond who have Shanklin Theatre's best interests at heart.

FOST currently has over 820 members, 170 of whom serve on a panel of volunteers willing to be called upon if required. Over half of these volunteers regularly work at the Theatre. The overall FOST membership also includes 133 Patrons and 13 Corporate Sponsors who choose to pay an enhanced membership fee to help support the Theatre.

As a result of the new ticketing system soon to be introduced by the Theatre, it is anticipated that new members will be able to join FOST online and that FOST members will be able to buy discounted tickets online.

FOST Executive Committee

FOST members continue to receive discounted tickets on selected shows, a quarterly newsletter 'Stage Write', priority bookings whenever possible, which means that FOST members can purchase tickets in advance of the general public, and automatic entry into the monthly members' draw to win theatre vouchers.

The FOST Executive committee remains as 8 members with specific defined roles. A new Chairman, Paul Harris, will be appointed to the role at the May 2024 AGM.

Volunteer Training

The Volunteer Induction Sessions continue to be invaluable for our new recruits, as they enable each volunteer to understand and appreciate how other departments operate and the contribution each makes to the Theatre. The same applies to the regular Team Leaders Meetings that give an opportunity for team representatives to meet up and discuss their roles, issues and suggestions in an open forum.

Volunteer training sessions continue at pace, including the fire and emergency evacuation sessions that regularly take place in the Theatre's lower auditorium.

FOST Funded Work and Fundraising

One of the remits of FOST is to raise money to benefit the Theatre.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Fundraising continues to be strong, despite the rise in the cost of living. This is due in large part to the work of our Prize Draw Team who sell prize draw tickets at every show in the Theatre and at many events around the Island. Additional, much needed funds are also generated through membership subscriptions, the "Coffee, Cake and Chat" mornings, raffles, souvenirs, curry evening and external donations. Significant funds are also now being raised via Theatre tours and online eBay sales.

For the year to 31 March 2024, funds raised amounted to over £41,000 and the Committee has been pleased to agree to fund or partially fund the following projects:

- Boom headsets
- Replacement radios
- Chaplet stage lights
- Renovation of ladies' toilets

In addition to the above, FOST has set aside £5,000 as a contingency fund for additional technical requirements.

FOST Events and Community Involvement

Internal and external events continue throughout the year, including promotional events such as summer fairs, fetes and carnivals. The popular "Coffee, Cake and Chat" mornings held by FOST on the first Saturday morning of every month, except for January and August, attract guest speakers and visiting community groups from across the Island. These events provide an opportunity to recruit new volunteers and advertise the Theatre to the wider Island community.

Working in conjunction with the Island's destination management organisation, Visit Isle of Wight Ltd, FOST contributes to the bi-annual Isle of Wight Walking Festival by creating its own guided walks.

Working with the Shanklin Theatre management team, FOST conduct regular guided tours of the Theatre that usually sell out quickly. We are currently looking to introduce a specific "child friendly" version. Ticket sales for tours are managed through the Box Office booking system.

Recognition events include the Volunteers' and Patrons' Thank You evenings and the annual FOST Garden Party.

Achievement and performance of Shanklin Performing Arts Centre CIC

Shanklin Performing Arts Centre CIC continues to provide a venue for community-based activities. The Project has been a tremendous success with the facilities being used every day of the week, and several different sessions a day on most days. Currently, demand to use the facility far outstrips supply of available time slots.

It is the intention of Shanklin Theatre & Community Trust to try to raise funds for a major redevelopment of the Performing Arts Centre Building, in close liaison with the Board of the Performing Arts Centre CIC, to include widening the scope of activities in the building to provide a Centre to show the history of the area, and to allow for display of local visual arts.

A feasibility study was made, plans drawn up by London Architects, Harvey Wright, and submitted to Isle of Wight Council for planning permission in December 2023. A decision is due to be made in May 2024.

The full set of plans of the proposed new facility, together with the artist's impressions of the building, were made available for public inspection at the Performing Arts Centre on 22nd September 2023 and 19th November 2023.

This is great news for the Arts and Shanklin Town, and represents almost two and a half years of work liaising with the IW Council planning officers, our architect, our residents and industry bodies to achieve this.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Objects of the organisation

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation):

- To foster and promote the improvement, development and maintenance of artistic knowledge and understanding and appreciation of the Arts among the inhabitants of the nation and in particular among the people of Shanklin and the whole of the Isle of Wight by providing training, development and rehearsal facilities for their education in the fields of the Performing Arts including Music and Dance.
- To provide a meeting facility for a range of groups and community interests not necessarily connected with the Performing Arts.
- To establish, develop and operate a Museum and Heritage Centre within the building focusing on Shanklin and Isle of Wight history for the benefit of the community and visitors alike.

Progress to date with users

In its fourth year of operation the building has been used by Shoreline Productions, Horse Box Theatre, Curtain Creative, the Dance Vibe Dance School, Joel Morris Dance Academy, Burlesque Chair Dance Company, Deelite Fitness and Pilates with Meg Groups, Chantal Ballet Body and Community Action Isle of Wight.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £211,570 (2023 - £82,594). The total cost of charitable activities amounted to £134,265 (2023 - £38,663). The net surplus for the year amounted to £77,305 (2023 - £43,931). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £608,881 and £30,608 respectively (2023 - £526,172 and £36,012).

Unrestricted funds

At the end of the year, £422,003 (2023 - £412,273) was designated to the fixed assets fund and £1,010 (2023 - £1,010) was designated to the window appeal fund. The remaining balance of £185,868 (2023 - £112,889) is held as free reserves.

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity number
1146834

Registered office
Steephill Road
Shanklin
Isle of Wight
PO37 6AJ

Trustees
C W Quirk
A C Wood (deceased 3.10.24)
S J Beston
M T F Beston
C D Harvey
T S Harvey
M Dawson
S McIntosh
D P Beeson

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
C W Quirk - Trustee

Independent examiner's report to the trustees of Shanklin Theatre and 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.

J Palmer
The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	126,645	18,300	144,945	26,364
Charitable activities					
Preservation of Shanklin Theatre building		1,084	41,244	42,328	33,430
Investment income	3	24,297	-	24,297	22,800
Total		152,026	59,544	211,570	82,594
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		20,538	64,948	85,486	38,663
Development of Shanklin Performing Arts Centre		48,779	-	48,779	-
Total		69,317	64,948	134,265	38,663
NET INCOME/(EXPENDITURE)		82,709	(5,404)	77,305	43,931
RECONCILIATION OF FUNDS					
Total funds brought forward		526,172	36,012	562,184	518,253
TOTAL FUNDS CARRIED FORWARD		608,881	30,608	639,489	562,184

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	502,000	-	502,000	502,270
Investments	8	3	-	3	3
		<u>502,003</u>	<u>-</u>	<u>502,003</u>	<u>502,273</u>
CURRENT ASSETS					
Cash at bank and in hand		187,838	30,608	218,446	150,799
CREDITORS					
Amounts falling due within one year	9	(10,960)	-	(10,960)	(10,888)
		<u>176,878</u>	<u>30,608</u>	<u>207,486</u>	<u>139,911</u>
NET CURRENT ASSETS					
		<u>176,878</u>	<u>30,608</u>	<u>207,486</u>	<u>139,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>678,881</u>	<u>30,608</u>	<u>709,489</u>	<u>642,184</u>
CREDITORS					
Amounts falling due after more than one year	10	(70,000)	-	(70,000)	(80,000)
		<u>608,881</u>	<u>30,608</u>	<u>639,489</u>	<u>562,184</u>
NET ASSETS		<u>608,881</u>	<u>30,608</u>	<u>639,489</u>	<u>562,184</u>
FUNDS	13				
Unrestricted funds				608,881	526,172
Restricted funds				30,608	36,012
TOTAL FUNDS				<u>639,489</u>	<u>562,184</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

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:

.....
C W Quirk - Trustee

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

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

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	7,148	800	7,948	9,349
Gift aid	3,640	-	3,640	5
Legacies	115,857	-	115,857	17,010
Grants	-	17,500	17,500	-
	<u>126,645</u>	<u>18,300</u>	<u>144,945</u>	<u>26,364</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Rents received	22,647	-	22,647	22,647
Deposit account interest	1,650	-	1,650	153
	<u>24,297</u>	<u>-</u>	<u>24,297</u>	<u>22,800</u>

4. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>270</u>	<u>337</u>

5. 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.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,864	7,500	26,364
Charitable activities			
Preservation of Shanklin Theatre building	254	33,176	33,430
Investment income	22,800	-	22,800
Total	41,918	40,676	82,594
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	12,430	26,233	38,663
NET INCOME	29,488	14,443	43,931
Transfers between funds	(200)	200	-
Net movement in funds	29,288	14,643	43,931
RECONCILIATION OF FUNDS			
Total funds brought forward	496,884	21,369	518,253
TOTAL FUNDS CARRIED FORWARD	526,172	36,012	562,184

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023 and 31 March 2024	500,922	10,040	510,962
DEPRECIATION			
At 1 April 2023	-	8,692	8,692
Charge for year	-	270	270
At 31 March 2024	-	8,962	8,962
NET BOOK VALUE			
At 31 March 2024	500,922	1,078	502,000
At 31 March 2023	500,922	1,348	502,270

8. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 April 2023 and 31 March 2024

3

NET BOOK VALUE

At 31 March 2024

3

At 31 March 2023

3

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

Class of share:

Ordinary

%
holding
1002024
£2023
£

Aggregate capital and reserves

(480)

(52,730)

Profit/(loss) for the year

52,250

(28,182)

Shanklin Performing Arts CIC

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:

Sole member

%
holding
1002024
£2023
£

Aggregate capital and reserves

24,982

23,760

Profit/(loss) for the year

1,222

(4,120)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 11)	10,000	10,000
Accrued expenses	960	888
	<u>10,960</u>	<u>10,888</u>

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

	2024	2023
	£	£
Other loans (see note 11)	<u>70,000</u>	<u>80,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	30,000	40,000

12. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Other loans	<u>80,000</u>	<u>90,000</u>

The IW Council loan of £80,000 (2023 - £90,000) is secured by a legal charge over the freehold property owned by the charity.

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	112,889	82,979	(10,000)	185,868
Fixed asset fund	412,273	(270)	10,000	422,003
Window appeal fund (designated)	1,010	-	-	1,010
	<u>526,172</u>	<u>82,709</u>	<u>-</u>	<u>608,881</u>
Restricted funds				
Friends of Shanklin Theatre	28,312	2,296	-	30,608
Female toilet improvement fund	7,700	(7,700)	-	-
	<u>36,012</u>	<u>(5,404)</u>	<u>-</u>	<u>30,608</u>
TOTAL FUNDS	<u><u>562,184</u></u>	<u><u>77,305</u></u>	<u><u>-</u></u>	<u><u>639,489</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,026	(69,047)	82,979
Fixed asset fund	-	(270)	(270)
	<u>152,026</u>	<u>(69,317)</u>	<u>82,709</u>
Restricted funds			
Friends of Shanklin Theatre	41,244	(38,948)	2,296
Female toilet improvement fund	18,300	(26,000)	(7,700)
	<u>59,544</u>	<u>(64,948)</u>	<u>(5,404)</u>
TOTAL FUNDS	<u><u>211,570</u></u>	<u><u>(134,265)</u></u>	<u><u>77,305</u></u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	94,186	29,825	(11,122)	112,889
Fixed asset fund	401,688	(337)	10,922	412,273
Window appeal fund (designated)	1,010	-	-	1,010
	<u>496,884</u>	<u>29,488</u>	<u>(200)</u>	<u>526,172</u>
Restricted funds				
Friends of Shanklin Theatre	21,369	6,943	-	28,312
Female toilet improvement fund	-	7,500	200	7,700
	<u>21,369</u>	<u>14,443</u>	<u>200</u>	<u>36,012</u>
TOTAL FUNDS	<u>518,253</u>	<u>43,931</u>	<u>-</u>	<u>562,184</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,918	(12,093)	29,825
Fixed asset fund	-	(337)	(337)
	<u>41,918</u>	<u>(12,430)</u>	<u>29,488</u>
Restricted funds			
Friends of Shanklin Theatre	33,176	(26,233)	6,943
Female toilet improvement fund	7,500	-	7,500
	<u>40,676</u>	<u>(26,233)</u>	<u>14,443</u>
TOTAL FUNDS	<u>82,594</u>	<u>(38,663)</u>	<u>43,931</u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

Transfers between funds

The only transfers between funds during the year is in relation to the separation of unrestricted funds which are being held in the fixed assets of the charity. The trustees believe this will give a more transparent picture of the Trust's financial position at the year end.

14. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £39,999 (2023 - £1,530) to Shanklin Theatre Limited, and £48,779 (2023 - £4,466) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

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SHANKLIN THEATRE AND COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	7,148	800	7,948	9,349
Gift aid	3,640	-	3,640	5
Legacies	115,857	-	115,857	17,010
Grants	-	17,500	17,500	-
	<u>126,645</u>	<u>18,300</u>	<u>144,945</u>	<u>26,364</u>
Investment income				
Rents received	22,647	-	22,647	22,647
Deposit account interest	1,650	-	1,650	153
	<u>24,297</u>	<u>-</u>	<u>24,297</u>	<u>22,800</u>
Charitable activities				
Friends of Shanklin Theatre income	1,084	41,244	42,328	33,430
	<u>152,026</u>	<u>59,544</u>	<u>211,570</u>	<u>82,594</u>
Total incoming resources				
	<u>152,026</u>	<u>59,544</u>	<u>211,570</u>	<u>82,594</u>
EXPENDITURE				
Charitable activities				
Insurance	1,549	-	1,549	1,377
Postage and stationery	118	-	118	117
Advertising	234	-	234	341
Sundries	496	-	496	116
Legal and professional fees	-	-	-	1,880
Software development	1,239	-	1,239	1,018
Donation to Shanklin Theatre Limited	13,999	26,000	39,999	1,530
Friends of Shanklin Theatre expenses	1,511	38,948	40,459	26,461
Donations to Shanklin Performing Arts CIC	48,779	-	48,779	4,466
Plant and machinery	270	-	270	337
	<u>68,195</u>	<u>64,948</u>	<u>133,143</u>	<u>37,643</u>
Support costs				
Governance costs				
Accountancy and legal fees	1,122	-	1,122	1,020
	<u>69,317</u>	<u>64,948</u>	<u>134,265</u>	<u>38,663</u>
Total resources expended				
	<u>69,317</u>	<u>64,948</u>	<u>134,265</u>	<u>38,663</u>
Net income	<u>82,709</u>	<u>(5,404)</u>	<u>77,305</u>	<u>43,931</u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND DIRECTORS FOR THE YEAR ENDED 31 MARCH 2023

SHANKLIN THEATRE AND COMMUNITY TRUST (Charity No. 1146834 / Company No. 07450494)

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has two subsidiary bodies, Shanklin Theatre Limited (the Theatre) and the Friends of Shanklin Theatre (FOST). Shanklin Theatre Ltd operates the Theatre on a day-to-day basis and puts on a full programme of both professional shows and Community productions; FOST facilitates member of the Community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and Improvement work is carried out by appropriately skilled FOST volunteers.

Like virtually all performing arts organisations in the UK, the operations of the Trust and Shanklin Theatre were impacted dramatically by the Covid-19 epidemic. However, with the furlough scheme and Arts Council and Government grants delivered through the Local Authority the organisation weathered the storm without laying off staff, and audience levels have gradually increased almost to pre-covid levels.

In addition to the Theatre, the Trust also owns the former Shanklin Library building, operating it as a Performing Arts Centre operated through a Community Interest Company known as Shanklin Performing Arts Centre CIC. The Trust aspires to develop the Performing Arts Centre to include a small 106 seat Studio Theatre together with changing rooms and a foyer bar. The building would also include dance studios and rehearsal areas, and space to house a Shanklin Museum. The plans have gone through a pre-application process with the Local Planning Authority who have reacted positively to the proposals, and have been reviewed by the Theatres Trust, statutory consultee, who are very supportive of the proposals. Realisation of this development is dependent upon raising the required funds, but to date during public consultation the plans have been overwhelmingly supported by local Theatre Groups, local stage and dance schools, the local MP and Parliamentary

candidates, the Island's Lord Lieutenant, and most importantly most local residents.

A Performing Arts Centre is already operating a high-quality dance studio/rehearsal area in what was previously the main hall of the Town Library. The Trust has installed an industry standard suspended floor with a carbon fibre reinforced dance floor covering, together with full length dance mirrors, a high-quality upright piano, a music centre and two moveable ballet barres. The electrical system of the building has been upgraded, including replacing old fluorescent lighting with LED lighting tubes and the installation of high-level electric fan heaters. A new intruder alarm system installed, along with a CCTV system with remote access. The building is registered with the PPS and PRS, has a valid Energy Performance Certificate and the Building and Liability insurances have been revised to reflect the new use of the facility. The Performing Arts Centre is in use every day of the week up to five sessions per day.

The Trust continues to review and update the Health and Safety Manual and associated working practices and guidelines. The fixed electrical equipment and mains wiring is regularly inspected, and all are covered by appropriate safety certificates. The Theatre has adequate insurance cover for the buildings, employee and volunteer liability and public liability.

Regarding the operation of the building by Shanklin Theatre Ltd., it should be noted that most regional theatres and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last ten years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers but ensures high levels of professionalism by extensive training of volunteers and by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, as well as professional management of the Theatre, overseeing bookings, box office, operating systems, financial control and volunteer co-ordination. The Theatre has five members of salaried staff, and around 130 volunteers regularly working at the Theatre.

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 MARCH 2023

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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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts CIC. Shanklin Theatre Ltd operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and Community productions; FOST facilitates member of the Community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and Improvement work is carried out by appropriately skilled FOST volunteers.

OBJECTIVES AND ACTIVITIES

Review of activities

Like virtually all performing arts organisations in the UK, the operations of the Trust and Shanklin Theatre were impacted dramatically by the Covid-19 epidemic. However, with the furlough scheme and Arts Council and Government grants delivered through the Local Authority the organisation weathered the storm without laying off staff, and audience levels have gradually increased almost to pre-covid levels.

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Regarding the operation of the building by Shanklin Theatre Ltd, it should be noted that most regional theatres and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last ten years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers but ensures high levels of professionalism by extensive training of volunteers and by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, as well as professional management of the Theatre, overseeing bookings, box office, operating systems, financial control and volunteer co-ordination. The Theatre has five members of salaried staff, and around 130 volunteers regularly working at the Theatre.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance of subsidiary company - Shanklin Theatre Limited

The Theatre has remained focused on controlling its costs, paying close attention to expenditure and cash flow. We continue to be supported by a strong body of volunteers working in the majority of our operational areas, but also ensure our professionalism for performers and audience alike, by our core employee team of skilled individuals. This team provides technical competence in terms of sound, lighting and stage management, as well as overall management of the Theatre, its financial control, and volunteer co-ordination. Currently we have just five members of full-time salaried staff, and are supported by up to 100 unpaid volunteers regularly working at our Theatre.

Our team of skilled maintenance volunteers took the opportunity of carrying out a number of major refurbishment projects which were not possible during a normal operating period. This included completing the refurbishment of our dressing rooms, as well as creating additional toilet and shower facilities backstage.

During the year a major campaign was launched to raise funds to enable new Ladies' Toilets to be created within the Theatre. Support was received from the Theatres Trust, Shanklin Town Council, the Daisy Rich Trust and Friends of Shanklin Theatre. The £26,000 raised will enable the project to go ahead in the autumn with completion hopefully in time for the Panto in December.

Shows operated at the Theatre included: Craig Revel Horwood, Al Murray, Chris Ramsey, the Ukrainian National Opera, special interest presentations by John Suchet and Michael Portillo, and music acts such as Leo Sayer and Albert Lee plus some popular tribute acts. Others shows included 'Hunchback of Notre Dame' and 'Guys and Dolls' by local group The Island Savoyards. A Christmas Panto was also hosted at the Theatre operated by Spotlight IOW Ltd.

Shanklin Theatre remains very much a Community Hub, with resident professional Theatre Company, Spotlight IOW Ltd, operating a stage school and running regular musical theatre shows at the Theatre, in which their students take part. During the summer of 2022, Spotlight again operated their annual summer show "Beyond The West End" which, whilst attended by our local community, also attracts tourists, particularly visiting coach parties and in doing so, contributes significantly to providing entertainment for the the Island's tourism.

The Theatre also hosted performances by First Act 2011, a Theatre Group working with physically and mentally compromised people of all ages. Shanklin Theatre also hosts many community-based groups including: Theatretrain, the Island Savoyards, the Pepperpot Players and Ventnor Theatre Group. The Theatre is also used on occasions by Shanklin Town Council for some Public Meetings. In addition to local groups, Shanklin Theatre is the focal point of the week-long Isle of Wight Music and Dance Festival and during March 2023, was once again able to host this festival which attracts participants from across the Island and beyond.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Friends of Shanklin Theatre

The purpose of the Friends of Shanklin Theatre (FOST) is to encourage public support for Shanklin Theatre, provide volunteers for the day-to-day running of the Theatre and raise funds to benefit the Theatre.

FOST are an ever-increasing group of people from the Isle of Wight and beyond who have Shanklin Theatre at heart.

FOST currently have over 767 members, and 178 of these serve on a panel of volunteers willing to be called upon if required. Over half of these volunteers regularly work at the Theatre. FOST also has 124 Patrons and 11 Corporate Sponsors who choose to pay an enhanced membership fee to help support the theatre.

FOST Executive Committee

As from 1st January 2024, the annual membership subscriptions will be increased to £15.00. The last change to subscriptions was in 2018, some five years ago. A £3.00 increase per year will help to assist FOST in its continuance of donating funds to the theatre as it has done since FOST was created back in 2008.

FOST will continue to provide discounted tickets on selected shows, the quarterly newsletter 'Stage Write', priority bookings whenever possible for FOST members to purchase tickets in advance of the general public, and automatic entry into the monthly members draw to win theatre vouchers.

The FOST Executive committee remains as 8 members with specific defined roles. The Vice Chairman role has been removed and a new role of FOST Policy and Support has been created as a support role to all committee members should the need arise.

Volunteer Training

The continuation of the volunteers Induction Sessions are proving to be invaluable for our new volunteers, as this enables each volunteer to view and appreciate how other departments operate within the theatre. The same can be said about the regular Team Leaders Meetings. These meetings give an opportunity for volunteers to meet up and discuss their roles and ideas in an open forum.

Volunteer training sessions continue at pace, including the fire and emergency evacuation sessions that regularly take place in the theatres' lower auditorium.

FOST Fundraising and Funded Work

One of the remits of FOST is to raise money to benefit the Theatre. Fundraising goes from strength to strength despite the rise in the cost of living, this is due in large part to the work of our Prize Draw Team selling prize draw tickets at every show in the theatre. Additional, much needed funds are also generated through membership subscriptions, the Coffee, Cake and Chat mornings, raffles, souvenirs, curry evening and external donations.

Working with the theatre's Community Trust, FOST now has its own charity registered eBay store where theatre souvenirs and products can be purchased on-line generating additional funds for the theatre.

In 2022, FOST was chosen as the charity of the year for the Shanklin Hotel and Accommodation Association who have continually supported the theatre over the years.

Currently for this year, funds raised to date have amounted to over £31,000 and the Committee has agreed to fund or part fund the following projects:

- Replacement two-way Usherette & Usher radio's

ACHIEVEMENT AND PERFORMANCE

- Boom headsets (Usherette & Usher)
- Lockable spirits cabinet (Bar)
- Substantial contribution (two payments) to the renovation and extension of the Ladies' WC facilities at the lower Bar level
- Chauvet LED stage lighting
- New coffee machine (Bar)
- Gobo LED stage lighting

In addition to the above, FOST has set aside £10,000 as a contingency fund for any future stage technical equipment requirements and possible contribution to a new Box Office ticketing and FOST membership system.

FOST Events and Community

Internal and external events continue across the year, including promotional events such as summer fairs, fêtes and carnivals. The popular Coffee, Cake and Chat mornings held by FOST on the first Saturday morning of every month except for January, attract guest speakers and visiting community groups from across the Island. This is a chance to meet and greet "new friends" and tell them about the Theatre.

Working in conjunction with the Island's destination management organisation; Visit Isle of Wight Ltd, FOST contributes to the bi-annual Isle of Wight Walking Festival by creating its own guided walks.

Working with the Shanklin Theatre management team, FOST has started to conduct regular guided tours of the theatre that sell out very quickly. The ticket sales are managed through the Box Office booking system.

Recognition events include the Volunteers, Patrons and Corporate Sponsor Thank You evenings and the annual FOST Garden Party.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Shanklin Performing Arts Centre CIC

Shanklin Performing Arts Centre CIC continues to provide a venue for community-based activities. The intention is to widen the scope of activities in the building to provide a Centre to show the history of the area, and to allow for display of local visual arts.

Shanklin Theatre and Community Trust (the Trust), a Company limited by guarantee and a Registered Charity, completed the purchase of the freehold of the Performing Arts Centre building from the Isle of Wight Council on 9th May 2022.

It is the intention of the Trust to try to raise funds for a major redevelopment of the Performing Arts Centre Building, in close liaison with the Board of the Performing Arts Centre CIC. A feasibility study has been made, plans drawn up by London Architects, Harvey Wright, and pre-application advice sought from the IOW Planning Department. Following a public consultation, a full planning application will be submitted towards the end of 2023.

Objects of the organisation

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation):

- To foster and promote the improvement, development and maintenance of artistic knowledge and understanding and appreciation of the Arts among the inhabitants of the nation and in particular among the people of Shanklin and the whole of the Isle of Wight by providing training, development and rehearsal facilities for their education in the fields of the Performing Arts including Music and Dance.
- To provide a meeting facility for a range of groups and community interests not necessarily connected with the Performing Arts.
- To establish, develop and operate a Museum and Heritage Centre within the building focusing on Shanklin and Isle of Wight history for the benefit of the community and visitors alike.

Progress to date with users

In its third year of operation the building has been used by The Island Savoyards, Ventnor Theatre Group, Curtain Creative, the Dance Vibez Dance School, Joel Morris Dance Academy, Burlesque Chair Dance Company, Deelite Fitness and Pilates with Meg Groups, and Community Action Isle of Wight.

Building improvements

Seven wall mirrors have been fitted, and CCTV and Security lights have been installed. Most of the equipment involved can be re-used if the intended major site refurbishment comes to fruition.

FINANCIAL REVIEW

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

Registered office

Steephill Road

Shanklin

Isle of Wight

PO37 6AJ

Trustees

C W Quirk

A C Wood

S J Beston

M T F Beston

C D Harvey

T S Harvey

M Dawson

S McIntosh

D P Beeson

Company Secretary

A C Wood

Independent Examiner

Bright Brown Limited

Chartered Accountants

Exchange House

St. Cross Lane

Newport

Isle of Wight

PO30 5BZ

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

.....
C W Quirk - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST

Independent examiner's report to the trustees of Shanklin Theatre and 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.

J Palmer
The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,864	7,500	26,364	30,189
Charitable activities					
Preservation of Shanklin Theatre building		254	33,176	33,430	27,047
Investment income	3	22,800	-	22,800	22,655
Total		<u>41,918</u>	<u>40,676</u>	<u>82,594</u>	<u>79,891</u>
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		<u>12,430</u>	<u>26,233</u>	<u>38,663</u>	<u>65,996</u>
NET INCOME					
Transfers between funds	14	<u>29,488</u> <u>(200)</u>	<u>14,443</u> <u>200</u>	<u>43,931</u> <u>-</u>	<u>13,895</u> <u>-</u>
Net movement in funds		29,288	14,643	43,931	13,895
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>496,884</u>	<u>21,369</u>	<u>518,253</u>	<u>504,358</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>526,172</u></u>	<u><u>36,012</u></u>	<u><u>562,184</u></u>	<u><u>518,253</u></u>

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	502,270	-	502,270	401,685
Investments	8	3	-	3	3
		<u>502,273</u>	<u>-</u>	<u>502,273</u>	<u>401,688</u>
CURRENT ASSETS					
Debtors	9	-	-	-	3,306
Cash at bank and in hand		114,787	36,012	150,799	114,099
		<u>114,787</u>	<u>36,012</u>	<u>150,799</u>	<u>117,405</u>
CREDITORS					
Amounts falling due within one year	10	(10,888)	-	(10,888)	(840)
		<u>103,899</u>	<u>36,012</u>	<u>139,911</u>	<u>116,565</u>
NET CURRENT ASSETS					
		<u>103,899</u>	<u>36,012</u>	<u>139,911</u>	<u>116,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		606,172	36,012	642,184	518,253
CREDITORS					
Amounts falling due after more than one year	11	(80,000)	-	(80,000)	-
		<u>526,172</u>	<u>36,012</u>	<u>562,184</u>	<u>518,253</u>
NET ASSETS					
		<u>526,172</u>	<u>36,012</u>	<u>562,184</u>	<u>518,253</u>
FUNDS	14				
Unrestricted funds				526,172	496,884
Restricted funds				36,012	21,369
TOTAL FUNDS				<u>562,184</u>	<u>518,253</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 notes form part of these financial statements

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.

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:

.....
C W Quirk - Trustee

.....
A C Wood - Trustee

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	18,859	7,500	26,359	216
Gift aid	5	-	5	3,306
Grants	-	-	-	26,667
	<u>18,864</u>	<u>7,500</u>	<u>26,364</u>	<u>30,189</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Rents received	22,647	-	22,647	22,647
Deposit account interest	153	-	153	8
	<u>22,800</u>	<u>-</u>	<u>22,800</u>	<u>22,655</u>

4. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>337</u>	<u>421</u>

5. 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.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,189	-	30,189
Charitable activities			
Preservation of Shanklin Theatre building	-	27,047	27,047
Investment income	22,655	-	22,655
Total	<u>52,844</u>	<u>27,047</u>	<u>79,891</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	<u>40,680</u>	<u>25,316</u>	<u>65,996</u>
NET INCOME	12,164	1,731	13,895
RECONCILIATION OF FUNDS			
Total funds brought forward	484,720	19,638	504,358
TOTAL FUNDS CARRIED FORWARD	<u><u>496,884</u></u>	<u><u>21,369</u></u>	<u><u>518,253</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	400,000	10,040	410,040
Additions	100,922	-	100,922
	<u>500,922</u>	<u>10,040</u>	<u>510,962</u>
At 31 March 2023	500,922	10,040	510,962
DEPRECIATION			
At 1 April 2022	-	8,355	8,355
Charge for year	-	337	337
	<u>-</u>	<u>8,692</u>	<u>8,692</u>
At 31 March 2023	-	8,692	8,692
NET BOOK VALUE			
At 31 March 2023	<u>500,922</u>	<u>1,348</u>	<u>502,270</u>
At 31 March 2022	<u>400,000</u>	<u>1,685</u>	<u>401,685</u>

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>3</u>
NET BOOK VALUE	
At 31 March 2023	<u>3</u>
At 31 March 2022	<u>3</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

8. FIXED ASSET INVESTMENTS - continued

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

Class of share:	% holding
Ordinary	100

	2023	2022
	£	£
Aggregate capital and reserves	(52,730)	(24,548)
Loss for the year	<u>(28,182)</u>	<u>(10,421)</u>

Shanklin Performing Arts CIC

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:	% holding
Sole member	100

	2023	2022
	£	£
Aggregate capital and reserves	23,760	27,880
(Loss)/profit for the year	<u>(4,120)</u>	<u>9,482</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued income	<u>-</u>	<u>3,306</u>

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 12)	10,000	-
Accrued expenses	888	840
	<u>10,888</u>	<u>840</u>

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

	2023	2022
	£	£
Other loans (see note 12)	<u>80,000</u>	<u>-</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	40,000	-

13. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Other loans	90,000	-

The IW Council loan of £90,000 (2022 - Nil) is secured by a legal charge over the freehold property owned by the charity.

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	94,186	29,825	(11,122)	112,889
Fixed asset fund	401,688	(337)	10,922	412,273
Window appeal fund (designated)	1,010	-	-	1,010
	496,884	29,488	(200)	526,172
Restricted funds				
Friends of Shanklin Theatre	21,369	6,943	-	28,312
Female toilet improvement fund	-	7,500	200	7,700
	21,369	14,443	200	36,012
TOTAL FUNDS	518,253	43,931	-	562,184

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,918	(12,093)	29,825
Fixed asset fund	-	(337)	(337)
	<u>41,918</u>	<u>(12,430)</u>	<u>29,488</u>
Restricted funds			
Friends of Shanklin Theatre	33,176	(26,233)	6,943
Female toilet improvement fund	7,500	-	7,500
	<u>40,676</u>	<u>(26,233)</u>	<u>14,443</u>
TOTAL FUNDS	<u><u>82,594</u></u>	<u><u>(38,663)</u></u>	<u><u>43,931</u></u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	81,601	12,585	94,186
Fixed asset fund	402,109	(421)	401,688
Window appeal fund (designated)	1,010	-	1,010
	<u>484,720</u>	<u>12,164</u>	<u>496,884</u>
Restricted funds			
Friends of Shanklin Theatre	19,638	1,731	21,369
	<u>19,638</u>	<u>1,731</u>	<u>21,369</u>
TOTAL FUNDS	<u><u>504,358</u></u>	<u><u>13,895</u></u>	<u><u>518,253</u></u>

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,844	(40,259)	12,585
Fixed asset fund	-	(421)	(421)
	<u>52,844</u>	<u>(40,680)</u>	<u>12,164</u>
Restricted funds			
Friends of Shanklin Theatre	27,047	(25,316)	1,731
	<u>27,047</u>	<u>(25,316)</u>	<u>1,731</u>
TOTAL FUNDS	<u><u>79,891</u></u>	<u><u>(65,996)</u></u>	<u><u>13,895</u></u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

Transfers between funds

The only transfers between funds during the year is in relation to the separation of unrestricted funds which are being held in the fixed assets of the charity. The trustees believe this will give a more transparent picture of the Trust's financial position at the year end.

15. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £1,530 (2022 - £20,775) to Shanklin Theatre Limited, and £4,466 (2022 - £15,667) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	18,859	7,500	26,359	216
Gift aid	5	-	5	3,306
Grants	-	-	-	26,667
	<u>18,864</u>	<u>7,500</u>	<u>26,364</u>	<u>30,189</u>
Investment income				
Rents received	22,647	-	22,647	22,647
Deposit account interest	153	-	153	8
	<u>22,800</u>	<u>-</u>	<u>22,800</u>	<u>22,655</u>
Charitable activities				
Friends of Shanklin Theatre income	254	33,176	33,430	27,047
	<u>41,918</u>	<u>40,676</u>	<u>82,594</u>	<u>79,891</u>
Total incoming resources				
EXPENDITURE				
Charitable activities				
Insurance	1,377	-	1,377	1,274
Postage and stationery	117	-	117	134
Advertising	341	-	341	355
Sundries	116	-	116	237
Legal and professional fees	1,880	-	1,880	-
Software development	1,018	-	1,018	866
Donation to Shanklin Theatre Limited	1,530	-	1,530	20,775
Friends of Shanklin Theatre expenses	228	26,233	26,461	25,316
Donations to Shanklin Performing Arts CIC	4,466	-	4,466	15,667
Plant and machinery	337	-	337	421
	<u>11,410</u>	<u>26,233</u>	<u>37,643</u>	<u>65,045</u>
Support costs				

This page does not form part of the statutory financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs				
Governance costs				
Accountancy and legal fees	1,020	-	1,020	951
Total resources expended	12,430	26,233	38,663	65,996
Net income	29,488	14,443	43,931	13,895

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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Notes to the Financial Statements	12 to 20
Detailed Statement of Financial Activities	21 to 22

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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts CIC. Shanklin Theatre Ltd operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and Community productions; FOST facilitates member of the Community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and Improvement work is carried out by appropriately skilled FOST volunteers.

OBJECTIVES AND ACTIVITIES

Review of activities

Like virtually all performing arts organisations in the UK, the operations of the Trust and Shanklin Theatre were impacted dramatically by the Covid-19 epidemic. However, with the furlough scheme and Arts Council and Government grants delivered through the Local Authority the organisation weathered the storm without laying off staff, and audience levels have gradually increased almost to pre-covid levels.

In addition to the Theatre, the Trust also owns the former Shanklin Library building, operating it as a Performing Arts Centre operated through a Community Interest Company known as Shanklin Performing Arts Centre CIC. The Trust aspires to develop the Performing Arts Centre to include a small 106 seat Studio Theatre together with changing rooms and a foyer bar. The building would also include dance studios and rehearsal areas, and space to house a Shanklin Museum. The plans have gone through a pre-application process with the Local Planning Authority who have reacted positively to the proposals, and have been reviewed by the Theatres Trust, statutory consultee, who are very supportive of the proposals. Realisation of this development is dependent upon raising the required funds, but to date during public consultation the plans have been overwhelmingly supported by local Theatre Groups, local stage and dance schools, the local MP and Parliamentary candidates, the Island's Lord Lieutenant, and most importantly most local residents.

A Performing Arts Centre is already operating a high-quality dance studio/rehearsal area in what was previously the main hall of the Town Library. The Trust has installed an industry standard suspended floor with a carbon fibre reinforced dance floor covering, together with full length dance mirrors, a high-quality upright piano, a music centre and two moveable ballet barres. The electrical system of the building has been upgraded, including replacing old fluorescent lighting with LED lighting tubes and the installation of high-level electric fan heaters. A new intruder alarm system installed, along with a CCTV system with remote access. The building is registered with the PPS and PRS, has a valid Energy Performance Certificate and the Building and Liability insurances have been revised to reflect the new use of the facility. The Performing Arts Centre is in use every day of the week up to five sessions per day.

The Trust continues to review and update the Health and Safety Manual and associated working practices and guidelines. The fixed electrical equipment and mains wiring is regularly inspected, and all are covered by appropriate safety certificates. The Theatre has adequate insurance cover for the buildings, employee and volunteer liability and public liability.

Regarding the operation of the building by Shanklin Theatre Ltd, it should be noted that most regional theatres and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last ten years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers but ensures high levels of professionalism by extensive training of volunteers and by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, as well as professional management of the Theatre, overseeing bookings, box office, operating systems, financial control and volunteer co-ordination. The Theatre has five members of salaried staff, and around 130 volunteers regularly working at the Theatre.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance of subsidiary company - Shanklin Theatre Limited

The Theatre has remained focused on controlling its costs, paying close attention to expenditure and cash flow. We continue to be supported by a strong body of volunteers working in the majority of our operational areas, but also ensure our professionalism for performers and audience alike, by our core employee team of skilled individuals. This team provides technical competence in terms of sound, lighting and stage management, as well as overall management of the Theatre, its financial control, and volunteer co-ordination. Currently we have just five members of full-time salaried staff, and are supported by up to 100 unpaid volunteers regularly working at our Theatre.

Our team of skilled maintenance volunteers took the opportunity of carrying out a number of major refurbishment projects which were not possible during a normal operating period. This included completing the refurbishment of our dressing rooms, as well as creating additional toilet and shower facilities backstage.

During the year a major campaign was launched to raise funds to enable new Ladies' Toilets to be created within the Theatre. Support was received from the Theatres Trust, Shanklin Town Council, the Daisy Rich Trust and Friends of Shanklin Theatre. The £26,000 raised will enable the project to go ahead in the autumn with completion hopefully in time for the Panto in December.

Shows operated at the Theatre included: Craig Revel Horwood, Al Murray, Chris Ramsey, the Ukrainian National Opera, special interest presentations by John Suchet and Michael Portillo, and music acts such as Leo Sayer and Albert Lee plus some popular tribute acts. Other shows included 'Hunchback of Notre Dame' and 'Guys and Dolls' by local group The Island Savoyards. A Christmas Panto was also hosted at the Theatre operated by Spotlight IOW Ltd.

Shanklin Theatre remains very much a Community Hub, with resident professional Theatre Company, Spotlight IOW Ltd, operating a stage school and running regular musical theatre shows at the Theatre, in which their students take part. During the summer of 2022, Spotlight again operated their annual summer show "Beyond The West End" which, whilst attended by our local community, also attracts tourists, particularly visiting coach parties and in doing so, contributes significantly to providing entertainment for the the Island's tourism.

The Theatre also hosted performances by First Act 2011, a Theatre Group working with physically and mentally compromised people of all ages. Shanklin Theatre also hosts many community-based groups including: Theatretrain, the Island Savoyards, the Pepperpot Players and Ventnor Theatre Group. The Theatre is also used on occasions by Shanklin Town Council for some Public Meetings. In addition to local groups, Shanklin Theatre is the focal point of the week-long Isle of Wight Music and Dance Festival and during March 2023, was once again able to host this festival which attracts participants from across the Island and beyond.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Friends of Shanklin Theatre

The purpose of the Friends of Shanklin Theatre (FOST) is to encourage public support for Shanklin Theatre, provide volunteers for the day-to-day running of the Theatre and raise funds to benefit the Theatre.

FOST are an ever-increasing group of people from the Isle of Wight and beyond who have Shanklin Theatre at heart.

FOST currently have over 767 members, and 178 of these serve on a panel of volunteers willing to be called upon if required. Over half of these volunteers regularly work at the Theatre. FOST also has 124 Patrons and 11 Corporate Sponsors who choose to pay an enhanced membership fee to help support the theatre.

FOST Executive Committee

As from 1st January 2024, the annual membership subscriptions will be increased to £15.00. The last change to subscriptions was in 2018, some five years ago. A £3.00 increase per year will help to assist FOST in its continuance of donating funds to the theatre as it has done since FOST was created back in 2008.

FOST will continue to provide discounted tickets on selected shows, the quarterly newsletter 'Stage Write', priority bookings whenever possible for FOST members to purchase tickets in advance of the general public, and automatic entry into the monthly members draw to win theatre vouchers.

The FOST Executive committee remains as 8 members with specific defined roles. The Vice Chairman role has been removed and a new role of FOST Policy and Support has been created as a support role to all committee members should the need arise.

Volunteer Training

The continuation of the volunteers Induction Sessions are proving to be invaluable for our new volunteers, as this enables each volunteer to view and appreciate how other departments operate within the theatre. The same can be said about the regular Team Leaders Meetings. These meetings give an opportunity for volunteers to meet up and discuss their roles and ideas in an open forum.

Volunteer training sessions continue at pace, including the fire and emergency evacuation sessions that regularly take place in the theatres' lower auditorium.

FOST Fundraising and Funded Work

One of the remits of FOST is to raise money to benefit the Theatre. Fundraising goes from strength to strength despite the rise in the cost of living, this is due in large part to the work of our Prize Draw Team selling prize draw tickets at every show in the theatre. Additional, much needed funds are also generated through membership subscriptions, the Coffee, Cake and Chat mornings, raffles, souvenirs, curry evening and external donations.

Working with the theatre's Community Trust, FOST now has its own charity registered eBay store where theatre souvenirs and products can be purchased on-line generating additional funds for the theatre.

In 2022, FOST was chosen as the charity of the year for the Shanklin Hotel and Accommodation Association who have continually supported the theatre over the years.

Currently for this year, funds raised to date have amounted to over £31,000 and the Committee has agreed to fund or part fund the following projects:

- Replacement two-way Usherette & Usher radio's

ACHIEVEMENT AND PERFORMANCE

- Boom headsets (Usherette & Usher)
- Lockable spirits cabinet (Bar)
- Substantial contribution (two payments) to the renovation and extension of the Ladies' WC facilities at the lower Bar level
- Chauvet LED stage lighting
- New coffee machine (Bar)
- Gobo LED stage lighting

In addition to the above, FOST has set aside £10,000 as a contingency fund for any future stage technical equipment requirements and possible contribution to a new Box Office ticketing and FOST membership system.

FOST Events and Community

Internal and external events continue across the year, including promotional events such as summer fairs, fêtes and carnivals. The popular Coffee, Cake and Chat mornings held by FOST on the first Saturday morning of every month except for January, attract guest speakers and visiting community groups from across the Island. This is a chance to meet and greet "new friends" and tell them about the Theatre.

Working in conjunction with the Island's destination management organisation; Visit Isle of Wight Ltd, FOST contributes to the bi-annual Isle of Wight Walking Festival by creating its own guided walks.

Working with the Shanklin Theatre management team, FOST has started to conduct regular guided tours of the theatre that sell out very quickly. The ticket sales are managed through the Box Office booking system.

Recognition events include the Volunteers, Patrons and Corporate Sponsor Thank You evenings and the annual FOST Garden Party.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Shanklin Performing Arts Centre CIC

Shanklin Performing Arts Centre CIC continues to provide a venue for community-based activities. The intention is to widen the scope of activities in the building to provide a Centre to show the history of the area, and to allow for display of local visual arts.

Shanklin Theatre and Community Trust (the Trust), a Company limited by guarantee and a Registered Charity, completed the purchase of the freehold of the Performing Arts Centre building from the Isle of Wight Council on 9th May 2022.

It is the intention of the Trust to try to raise funds for a major redevelopment of the Performing Arts Centre Building, in close liaison with the Board of the Performing Arts Centre CIC. A feasibility study has been made, plans drawn up by London Architects, Harvey Wright, and pre-application advice sought from the IOW Planning Department. Following a public consultation, a full planning application will be submitted towards the end of 2023.

Objects of the organisation

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation):

- To foster and promote the improvement, development and maintenance of artistic knowledge and understanding and appreciation of the Arts among the inhabitants of the nation and in particular among the people of Shanklin and the whole of the Isle of Wight by providing training, development and rehearsal facilities for their education in the fields of the Performing Arts including Music and Dance.
- To provide a meeting facility for a range of groups and community interests not necessarily connected with the Performing Arts.
- To establish, develop and operate a Museum and Heritage Centre within the building focusing on Shanklin and Isle of Wight history for the benefit of the community and visitors alike.

Progress to date with users

In its third year of operation the building has been used by The Island Savoyards, Ventnor Theatre Group, Curtain Creative, the Dance Vibez Dance School, Joel Morris Dance Academy, Burlesque Chair Dance Company, Deelite Fitness and Pilates with Meg Groups, and Community Action Isle of Wight.

Building improvements

Seven wall mirrors have been fitted, and CCTV and Security lights have been installed. Most of the equipment involved can be re-used if the intended major site refurbishment comes to fruition.

FINANCIAL REVIEW

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

Registered office

Steephill Road

Shanklin

Isle of Wight

PO37 6AJ

Trustees

C W Quirk

A C Wood

S J Beston

M T F Beston

C D Harvey

T S Harvey

M Dawson

S McIntosh

D P Beeson

Company Secretary

A C Wood

Independent Examiner

Bright Brown Limited

Chartered Accountants

Exchange House

St. Cross Lane

Newport

Isle of Wight

PO30 5BZ

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

.....
C W Quirk - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST

Independent examiner's report to the trustees of Shanklin Theatre and 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.

J Palmer
The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,864	7,500	26,364	30,189
Charitable activities					
Preservation of Shanklin Theatre building		254	33,176	33,430	27,047
Investment income	3	22,800	-	22,800	22,655
Total		<u>41,918</u>	<u>40,676</u>	<u>82,594</u>	<u>79,891</u>
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		<u>12,430</u>	<u>26,233</u>	<u>38,663</u>	<u>65,996</u>
NET INCOME					
Transfers between funds	14	<u>29,488</u> <u>(200)</u>	<u>14,443</u> <u>200</u>	<u>43,931</u> <u>-</u>	<u>13,895</u> <u>-</u>
Net movement in funds		29,288	14,643	43,931	13,895
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>496,884</u>	<u>21,369</u>	<u>518,253</u>	<u>504,358</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>526,172</u></u>	<u><u>36,012</u></u>	<u><u>562,184</u></u>	<u><u>518,253</u></u>

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	502,270	-	502,270	401,685
Investments	8	3	-	3	3
		<u>502,273</u>	<u>-</u>	<u>502,273</u>	<u>401,688</u>
CURRENT ASSETS					
Debtors	9	-	-	-	3,306
Cash at bank and in hand		114,787	36,012	150,799	114,099
		<u>114,787</u>	<u>36,012</u>	<u>150,799</u>	<u>117,405</u>
CREDITORS					
Amounts falling due within one year	10	(10,888)	-	(10,888)	(840)
		<u>103,899</u>	<u>36,012</u>	<u>139,911</u>	<u>116,565</u>
NET CURRENT ASSETS					
		<u>103,899</u>	<u>36,012</u>	<u>139,911</u>	<u>116,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>606,172</u>	<u>36,012</u>	<u>642,184</u>	<u>518,253</u>
CREDITORS					
Amounts falling due after more than one year	11	(80,000)	-	(80,000)	-
		<u>526,172</u>	<u>36,012</u>	<u>562,184</u>	<u>518,253</u>
NET ASSETS		<u>526,172</u>	<u>36,012</u>	<u>562,184</u>	<u>518,253</u>
FUNDS	14				
Unrestricted funds				526,172	496,884
Restricted funds				36,012	21,369
TOTAL FUNDS				<u>562,184</u>	<u>518,253</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 notes form part of these financial statements

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.

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:

.....
C W Quirk - Trustee

.....
A C Wood - Trustee

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	18,859	7,500	26,359	216
Gift aid	5	-	5	3,306
Grants	-	-	-	26,667
	<u>18,864</u>	<u>7,500</u>	<u>26,364</u>	<u>30,189</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Rents received	22,647	-	22,647	22,647
Deposit account interest	153	-	153	8
	<u>22,800</u>	<u>-</u>	<u>22,800</u>	<u>22,655</u>

4. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>337</u>	<u>421</u>

5. 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.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,189	-	30,189
Charitable activities			
Preservation of Shanklin Theatre building	-	27,047	27,047
Investment income	22,655	-	22,655
Total	<u>52,844</u>	<u>27,047</u>	<u>79,891</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	<u>40,680</u>	<u>25,316</u>	<u>65,996</u>
NET INCOME	12,164	1,731	13,895
RECONCILIATION OF FUNDS			
Total funds brought forward	484,720	19,638	504,358
TOTAL FUNDS CARRIED FORWARD	<u><u>496,884</u></u>	<u><u>21,369</u></u>	<u><u>518,253</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	400,000	10,040	410,040
Additions	100,922	-	100,922
	<u>500,922</u>	<u>10,040</u>	<u>510,962</u>
At 31 March 2023	500,922	10,040	510,962
DEPRECIATION			
At 1 April 2022	-	8,355	8,355
Charge for year	-	337	337
	<u>-</u>	<u>8,692</u>	<u>8,692</u>
At 31 March 2023	-	8,692	8,692
NET BOOK VALUE			
At 31 March 2023	<u>500,922</u>	<u>1,348</u>	<u>502,270</u>
At 31 March 2022	<u>400,000</u>	<u>1,685</u>	<u>401,685</u>

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>3</u>
NET BOOK VALUE	
At 31 March 2023	<u>3</u>
At 31 March 2022	<u>3</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

8. FIXED ASSET INVESTMENTS - continued

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

Class of share:	%
Ordinary	holding 100

	2023	2022
	£	£
Aggregate capital and reserves	(52,730)	(24,548)
Loss for the year	<u>(28,182)</u>	<u>(10,421)</u>

Shanklin Performing Arts CIC

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:	%
Sole member	holding 100

	2023	2022
	£	£
Aggregate capital and reserves	23,760	27,880
(Loss)/profit for the year	<u>(4,120)</u>	<u>9,482</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued income	<u>-</u>	<u>3,306</u>

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 12)	10,000	-
Accrued expenses	888	840
	<u>10,888</u>	<u>840</u>

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

	2023	2022
	£	£
Other loans (see note 12)	<u>80,000</u>	<u>-</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	40,000	-

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

13. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Other loans	90,000	-

The IW Council loan of £90,000 (2022 - Nil) is secured by a legal charge over the freehold property owned by the charity.

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	94,186	29,825	(11,122)	112,889
Fixed asset fund	401,688	(337)	10,922	412,273
Window appeal fund (designated)	1,010	-	-	1,010
	496,884	29,488	(200)	526,172
Restricted funds				
Friends of Shanklin Theatre	21,369	6,943	-	28,312
Female toilet improvement fund	-	7,500	200	7,700
	21,369	14,443	200	36,012
TOTAL FUNDS	518,253	43,931	-	562,184

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,918	(12,093)	29,825
Fixed asset fund	-	(337)	(337)
	<u>41,918</u>	<u>(12,430)</u>	<u>29,488</u>
Restricted funds			
Friends of Shanklin Theatre	33,176	(26,233)	6,943
Female toilet improvement fund	7,500	-	7,500
	<u>40,676</u>	<u>(26,233)</u>	<u>14,443</u>
TOTAL FUNDS	<u><u>82,594</u></u>	<u><u>(38,663)</u></u>	<u><u>43,931</u></u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	81,601	12,585	94,186
Fixed asset fund	402,109	(421)	401,688
Window appeal fund (designated)	1,010	-	1,010
	<u>484,720</u>	<u>12,164</u>	<u>496,884</u>
Restricted funds			
Friends of Shanklin Theatre	19,638	1,731	21,369
	<u>19,638</u>	<u>1,731</u>	<u>21,369</u>
TOTAL FUNDS	<u><u>504,358</u></u>	<u><u>13,895</u></u>	<u><u>518,253</u></u>

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,844	(40,259)	12,585
Fixed asset fund	-	(421)	(421)
	<u>52,844</u>	<u>(40,680)</u>	<u>12,164</u>
Restricted funds			
Friends of Shanklin Theatre	27,047	(25,316)	1,731
	<u>27,047</u>	<u>(25,316)</u>	<u>1,731</u>
TOTAL FUNDS	<u><u>79,891</u></u>	<u><u>(65,996)</u></u>	<u><u>13,895</u></u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

Transfers between funds

The only transfers between funds during the year is in relation to the separation of unrestricted funds which are being held in the fixed assets of the charity. The trustees believe this will give a more transparent picture of the Trust's financial position at the year end.

15. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £1,530 (2022 - £20,775) to Shanklin Theatre Limited, and £4,466 (2022 - £15,667) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	18,859	7,500	26,359	216
Gift aid	5	-	5	3,306
Grants	-	-	-	26,667
	<u>18,864</u>	<u>7,500</u>	<u>26,364</u>	<u>30,189</u>
Investment income				
Rents received	22,647	-	22,647	22,647
Deposit account interest	153	-	153	8
	<u>22,800</u>	<u>-</u>	<u>22,800</u>	<u>22,655</u>
Charitable activities				
Friends of Shanklin Theatre income	254	33,176	33,430	27,047
	<u>41,918</u>	<u>40,676</u>	<u>82,594</u>	<u>79,891</u>
Total incoming resources				
EXPENDITURE				
Charitable activities				
Insurance	1,377	-	1,377	1,274
Postage and stationery	117	-	117	134
Advertising	341	-	341	355
Sundries	116	-	116	237
Legal and professional fees	1,880	-	1,880	-
Software development	1,018	-	1,018	866
Donation to Shanklin Theatre Limited	1,530	-	1,530	20,775
Friends of Shanklin Theatre expenses	228	26,233	26,461	25,316
Donations to Shanklin Performing Arts CIC	4,466	-	4,466	15,667
Plant and machinery	337	-	337	421
	<u>11,410</u>	<u>26,233</u>	<u>37,643</u>	<u>65,045</u>
Support costs				

This page does not form part of the statutory financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs				
Governance costs				
Accountancy and legal fees	1,020	-	1,020	951
Total resources expended	12,430	26,233	38,663	65,996
Net income	29,488	14,443	43,931	13,895

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SHANKLIN THEATRE AND COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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SHANKLIN THEATRE AND 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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has two subsidiary bodies, Shanklin Theatre Limited (the Theatre) and the Friends of Shanklin Theatre (FOST). Shanklin Theatre Ltd operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and Community productions; FOST facilitates member of the Community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and Improvement work is carried out by appropriately skilled FOST volunteers.

OBJECTIVES AND ACTIVITIES

Review of activities

Like virtually all performing arts organisations in the UK, the operations of the Trust and Shanklin Theatre were impacted dramatically by the Covid-19 epidemic. At the start of the first lockdown the Theatre Board was very concerned at the disruption and associated cost involved in cancelling productions and hard choices about whether the operation was financially viable without laying off staff. However, with the furlough scheme and Arts Council and Government grants delivered through the Local Authority the organisation weathered the storm without laying off staff.

The Trust formerly held a 40-year lease from the Isle of Wight Council on the building formerly known as Shanklin Community Library; the Town Library has now relocated and the Trust has purchased the building and converted it to a Community Performing Arts Centre. The Trust owns the building and it is operated through a Community Interest Company known as Shanklin Performing Arts Centre CIC. The Trust has aspirations to develop the Performing Arts Centre to include a small Studio Theatre with a capacity of around 120 together with changing rooms and a foyer bar. The building would also include rehearsal areas and space to house a Shanklin Museum. Realisation of this development is dependent upon raising the required funds, but to date outline plans have been drawn up and pre-application discussions are taking place with Isle of Wight Council Planning Officers.

A Performing Arts Centre is already operating a high-quality dance studio/rehearsal area in what was previously the main hall of the Town Library. The Trust has installed an industry standard suspended floor with a carbon fibre reinforced dance floor covering, together with full length dance mirrors and two ballet barres. The electrical system of the building has been upgraded, including replacing old fluorescent lighting with LED lighting tubes and the installation of high-level electric fan heaters. A new intruder alarm system installed, along with a CCTV system with remote access. The building is registered with the PPS and PRS, has a valid Energy Performance Certificate and the Building and Liability insurances have been revised to reflect the new use of the building.

The Trust continues to review and update the Health and Safety Manual and associated working practices and guidelines. The fixed electrical equipment and mains wiring is regularly inspected and is all covered by appropriate safety certificates. The Theatre has adequate insurance cover for the buildings, employee and volunteer liability and public liability.

With regard to the operation of the building by Shanklin Theatre Ltd., it should be noted that most regional theatres and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last ten years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market, and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers, but ensures high levels of professionalism by extensive training of volunteers and by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, as well as professional management of the Theatre, overseeing bookings, box office, operating systems, financial control and volunteer co-ordination. The Theatre has five members of salaried staff, and around 100 volunteers regularly working at the Theatre.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance of subsidiary company - Shanklin Theatre Limited

Reopening for our performances in July 2021, following the extended period of lockdown due to Covid 19, our Theatre has seen a successful run of shows for the remainder of the 2021/22 Financial Year. The Theatre remains focused on controlling its costs, paying close attention to expenditure and cash flow. We continue to be supported by a strong body of volunteers working in the majority of our operational areas, but also ensure our professionalism for performers and audience alike, by our core employee team of skilled individuals. This team provides technical competence in terms of sound, lighting and stage management, as well as overall management of the Theatre, its financial control, and volunteer co-ordination. Currently we have just five members of full-time salaried staff, and are supported by up to 100 unpaid volunteers regularly working at our Theatre.

During the period of lockdown and using a team of skilled maintenance volunteers, the Theatre took the opportunity of carrying out a number of major refurbishment projects which were not possible during a normal operating period. This included refurbishment of the majority of our dressing rooms, as well as creating additional toilet and shower facilities backstage. For our audience's comfort and health, we also installed enhancements to the Theatre ventilation system.

In the period July 21 to 31 March 22 when we were once again able to operate normally, shows operated at the Theatre included: comedians Sarah Millican, Milton Jones and Rich Hall, special interest presentations by historian Lucy Worsley and explorer Sir Ranulph Fiennes and music acts such as the Manfreds, plus some popular tribute acts. Others shows included, 'Little Shop of Horrors' by local group The Island Savoyards, and a UK touring production of the play, 'Father Brown'. A Christmas Panto was also hosted at the Theatre operated by Spotlight IOW Ltd.

Shanklin Theatre remains very much a Community Hub, with resident professional Theatre Company, Spotlight IOW Ltd, operating a stage school and running regular musical theatre shows at the Theatre, in which their students take part. During the summer of 2021, Spotlight were once again able to operate their annual summer show "The West End and Beyond" which whilst attended by our local community, also attracts tourists, particularly visiting coach parties and in doing so, contributes significantly to providing entertainment for the the Island's tourism.

The Theatre also hosted performances by First Act 2011, a Theatre Group working with physically and mentally compromised people of all ages. Shanklin Theatre also hosts many community-based groups including: Theatretrain, the Island Savoyards and the Pepperpot Players. The Theatre is also used on occasion by Shanklin Town Council for some Public Meetings, and by The Federation of the Island Townswomen's Guilds. In addition to local groups, Shanklin Theatre is the focal point of the week-long Isle of Wight Music and Dance Festival and during March 2022, was once again able to host this festival which attracts participants from across the Island and beyond.

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Friends of Shanklin Theatre

The purpose of the Friends of Shanklin Theatre (FOST) is to encourage public support for Shanklin Theatre, provide volunteers for the day-to-day running of the Theatre and raise funds to benefit the Theatre.

FOST are an increasing group of people from the Isle of Wight and beyond who have Shanklin Theatre at heart.

FOST currently have over 732 members, and 110 of these serve on a panel of volunteers willing to be called upon if required. Over half of these regularly work at the Theatre.

It is proposed that in May 2022, following the FOST AGM, a new FOST Executive Committee should be formed reducing the committee number from 10 to 8 members. Each committee member will have specific roles in 8 defined areas: Chairman, Vice Chairman, Secretary, Treasurer, Membership Secretary, Volunteer Liaison, Promotional and Fundraising.

FOST Funded Work and Fundraising

One of the remits of FOST is to raise money to benefit the Theatre. Currently for this year, funds raised to date have amounted to over £30,000 and the Committee has agreed to fund or part fund the following projects:

- Refurbishment of the high traffic part of the Auditorium floor
- Extension of the Ladies' facilities at the Bar level
- Replacement of the old Sodium external lighting with new LED architectural lighting
- Refurbishment of Dressing Room 1 floor
- Xpelair Fan system for Green Room Kitchen
- Cooling Fans for the Bar
- G-Tech vacuum cleaners
- Roof repair contribution

In addition to the above, FOST has set aside £5,000 as a contingency fund for any stage technical equipment requirements.

The ever-popular Coffee, Cake and Chat is held by FOST on the first Saturday morning of every month except in January. This is a chance to meet and greet "new friends" and tell them about the Theatre.

In consultation with the Shanklin Theatre management, plans are almost complete to re-introduce regular Theatre guided tours with ticket sales being managed via the Box Office booking system.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Shanklin Performing Arts Centre CIC Background

Shanklin Performing Arts Centre CIC was created to operate the building formerly known as Shanklin Library, Victoria Avenue, Shanklin as a Centre to enable and promote Performing Arts particularly for the Shanklin, Bay and Island Community, and to provide a venue for community-based activities. The intention is to widen the scope of activities in the building to provide a Centre to show the history of the area, and to allow for display of local visual arts.

Shanklin Theatre and Community Trust (the Trust), a Company limited by guarantee and a Registered Charity, currently leaseholders, is in advanced stages of purchasing the freehold of the Performing Arts Centre building from the Isle of Wight Council.

Shanklin Performing Arts Centre Community Interest Company works closely with Shanklin Theatre and Community Trust, and several of the Trustees of the Charitable Trust are also member of the Performing Arts Centre Board of Directors. It is the intention of the Trust to try to raise funds for a major redevelopment of the Performing Arts Centre Building, in close liaison with the Board of the Performing Arts Centre CIC. A feasibility study has been made, plans drawn up by London Architects, Harvey Wright, and pre-application advice sought from the IOW Planning Department.

Objects of the organisation:

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation):

- To foster and promote the improvement, development and maintenance of artistic knowledge and understanding and appreciation of the Arts among the inhabitants of the nation and in particular among the people of Shanklin and the whole of the Isle of Wight by providing training, development and rehearsal facilities for their education in the fields of the Performing Arts including Music and Dance.
- To provide a meeting facility for a range of groups and community interests not necessarily connected with the Performing Arts.
- To establish, develop and operate a Museum and Heritage Centre within the building focusing on Shanklin and Isle of Wight history for the benefit of the community and visitors alike.

Progress to date with users

In its second year of operation the building has been used by The Island Savoyards, The Pepperpot Players Drama Group, the Dance Vibez Dance School, Spotlight IOW Shows and Stage Schools, Deelite Fitness and Pilates with Meg Groups.

Building improvements

A state-of-the-art tile based suspended floor has been installed in the main performance area, together with new lightweight and portable Ballet Barres, an essential addition as an aid to confidence and as a point of support during preliminary exercises. It is also planned to install wall mirrors later in the year.

A Real Time Passenger Information (RTPI) screen has been installed by South Western Railway on the Building and the ownership of the asset transferred to Shanklin Theatre and Community Trust. As well as Buses and Trains departure details, a ticker is available to be used for media announcements.

Most of the equipment involved can be re-used if the intended major site refurbishment comes to fruition.

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

Registered office

Steephill Road
Shanklin
Isle of Wight
PO37 6AJ

Trustees

C W Quirk
A C Wood
S J Beston
M T F Beston
C D Harvey
T S Harvey
M Dawson
S McIntosh

Company Secretary

A C Wood

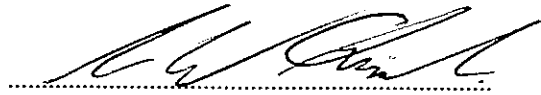
Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 18/11/2022..... and signed on its behalf by:

SHANKLIN THEATRE AND COMMUNITY TRUST

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

A handwritten signature in black ink, appearing to read 'C W Quirk', is written over a dotted line.

C W Quirk - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST**

Independent examiner's report to the trustees of Shanklin Theatre and 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.



J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date: 30/11/2022.....

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,189	-	30,189	59,513
Charitable activities					
Preservation of Shanklin Theatre building		-	27,047	27,047	11,216
Other trading activities	3	-	-	-	1,043
Investment income	4	22,655	-	22,655	12,889
Total		<u>52,844</u>	<u>27,047</u>	<u>79,891</u>	<u>84,661</u>
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		40,680	25,316	65,996	83,103
NET INCOME		<u>12,164</u>	<u>1,731</u>	<u>13,895</u>	<u>1,558</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		484,720	19,638	504,358	502,800
TOTAL FUNDS CARRIED FORWARD		<u><u>496,884</u></u>	<u><u>21,369</u></u>	<u><u>518,253</u></u>	<u><u>504,358</u></u>

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	401,685	-	401,685	402,106
Investments	9	3	-	3	3
		<u>401,688</u>	<u>-</u>	<u>401,688</u>	<u>402,109</u>
CURRENT ASSETS					
Debtors	10	3,306	-	3,306	3,604
Cash at bank and in hand		<u>92,730</u>	<u>21,369</u>	<u>114,099</u>	<u>99,455</u>
		96,036	21,369	117,405	103,059
CREDITORS					
Amounts falling due within one year	11	(840)	-	(840)	(810)
NET CURRENT ASSETS		<u>95,196</u>	<u>21,369</u>	<u>116,565</u>	<u>102,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>496,884</u>	<u>21,369</u>	<u>518,253</u>	<u>504,358</u>
NET ASSETS		<u>496,884</u>	<u>21,369</u>	<u>518,253</u>	<u>504,358</u>
FUNDS	12				
Unrestricted funds				496,884	484,720
Restricted funds				<u>21,369</u>	<u>19,638</u>
TOTAL FUNDS				<u>518,253</u>	<u>504,358</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

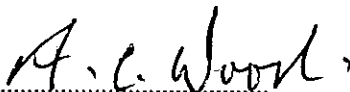
SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET - 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 18/11/22 and were signed on its behalf by:


C W Quirk - Trustee


A C Wood - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

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.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	216	-	216	6,383
Gift aid	3,306	-	3,306	3,604
Grants	26,667	-	26,667	49,526
	<u>30,189</u>	<u>-</u>	<u>30,189</u>	<u>59,513</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Other income	-	-	-	1,043
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,043</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Rents received	22,647	-	22,647	12,818
Deposit account interest	8	-	8	71
	<u>22,655</u>	<u>-</u>	<u>22,655</u>	<u>12,889</u>

5. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>421</u>	<u>526</u>

6. 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.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,513	-	59,513
Charitable activities			
Preservation of Shanklin Theatre building	-	11,216	11,216
Other trading activities	1,043	-	1,043
Investment income	12,889	-	12,889
Total	73,445	11,216	84,661
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	75,633	7,470	83,103
NET INCOME/(EXPENDITURE)	(2,188)	3,746	1,558
RECONCILIATION OF FUNDS			
Total funds brought forward	486,908	15,892	502,800
TOTAL FUNDS CARRIED FORWARD	484,720	19,638	504,358

SHANKLIN THEATRE AND COMMUNITY TRUST

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021 and 31 March 2022	400,000	10,040	410,040
DEPRECIATION			
At 1 April 2021	-	7,934	7,934
Charge for year	-	421	421
At 31 March 2022	-	8,355	8,355
NET BOOK VALUE			
At 31 March 2022	400,000	1,685	401,685
At 31 March 2021	400,000	2,106	402,106

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	3
NET BOOK VALUE	
At 31 March 2022	3
At 31 March 2021	3

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

	% holding	2022 £	2021 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		(36,746)	(14,127)
(Loss)/profit for the year		(22,619)	5,700

SHANKLIN THEATRE AND COMMUNITY TRUST

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

9. FIXED ASSET INVESTMENTS - continued

Shanklin Performing Arts CIC

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:	%
Sole member	holding
	100

	2022	2021
	£	£
Aggregate capital and reserves	26,648	18,398
Profit for the year	9,483	18,398

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued income	3,306	3,604

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	840	810

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	81,601	12,585	94,186
Fixed asset fund	402,109	(421)	401,688
Window appeal fund (designated)	1,010	-	1,010
	484,720	12,164	496,884
Restricted funds			
Friends of Shanklin Theatre	19,638	1,731	21,369
TOTAL FUNDS	504,358	13,895	518,253

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,844	(40,259)	12,585
Fixed asset fund	-	(421)	(421)
	<u>52,844</u>	<u>(40,680)</u>	<u>12,164</u>
Restricted funds			
Friends of Shanklin Theatre	27,047	(25,316)	1,731
	<u>27,047</u>	<u>(25,316)</u>	<u>1,731</u>
TOTAL FUNDS	<u>79,891</u>	<u>(65,996)</u>	<u>13,895</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	81,878	(277)	81,601
Fixed asset fund	402,635	(526)	402,109
Window appeal fund (designated)	2,395	(1,385)	1,010
	<u>486,908</u>	<u>(2,188)</u>	<u>484,720</u>
Restricted funds			
Friends of Shanklin Theatre	15,892	3,746	19,638
	<u>15,892</u>	<u>3,746</u>	<u>19,638</u>
TOTAL FUNDS	<u>502,800</u>	<u>1,558</u>	<u>504,358</u>

SHANKLIN THEATRE AND COMMUNITY TRUST

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,445	(73,722)	(277)
Fixed asset fund	-	(526)	(526)
Window appeal fund (designated)	-	(1,385)	(1,385)
	<u>73,445</u>	<u>(75,633)</u>	<u>(2,188)</u>
Restricted funds			
Friends of Shanklin Theatre	11,216	(7,470)	3,746
	<u>11,216</u>	<u>(7,470)</u>	<u>3,746</u>
TOTAL FUNDS	<u><u>84,661</u></u>	<u><u>(83,103)</u></u>	<u><u>1,558</u></u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

13. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £20,775 (2021 - £50,759) to Shanklin Theatre Limited, and £15,667 (2021 - £20,937) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	216	-	216	6,383
Gift aid	3,306	-	3,306	3,604
Grants	26,667	-	26,667	49,526
	<u>30,189</u>	<u>-</u>	<u>30,189</u>	<u>59,513</u>
Other trading activities				
Other income	-	-	-	1,043
Investment income				
Rents received	22,647	-	22,647	12,818
Deposit account interest	8	-	8	71
	<u>22,655</u>	<u>-</u>	<u>22,655</u>	<u>12,889</u>
Charitable activities				
Friends of Shanklin Theatre income	-	27,047	27,047	11,216
	<u>-</u>	<u>27,047</u>	<u>27,047</u>	<u>11,216</u>
Total incoming resources	52,844	27,047	79,891	84,661
EXPENDITURE				
Charitable activities				
Insurance	1,274	-	1,274	1,436
Postage and stationery	134	-	134	82
Advertising	355	-	355	323
Sundries	237	-	237	188
Software development	866	-	866	629
Donation to Shanklin Theatre Limited	20,775	-	20,775	50,759
Friends of Shanklin Theatre expenses	-	25,316	25,316	7,470
Donations to Shanklin Performing Arts CIC	15,667	-	15,667	20,937
Plant and machinery	421	-	421	526
	<u>39,729</u>	<u>25,316</u>	<u>65,045</u>	<u>82,350</u>
Support costs				
Governance costs				
Accountancy and legal fees	951	-	951	753

This page does not form part of the statutory financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Total resources expended	40,680	25,316	65,996	83,103
Net income	12,164	1,731	13,895	1,558

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SHANKLIN THEATRE AND COMMUNITY TRUST

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FOR THE YEAR ENDED 31 MARCH 2021

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SHANKLIN THEATRE AND 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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and is responsible for its preservation. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts Centre CIC (SPAC). The Theatre operates the Theatre on a day to day basis, and puts on a full programme of both professional shows and Community productions; FOST facilitates member of the Community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity; and SPAC manages the day-to-day running of the Old Library Building which now acts as a performing arts centre.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Review of activities

Like virtually all performing arts organisations in the UK, the operations of the Trust and Shanklin Theatre have been impacted dramatically by the Covid-19 epidemic. At the start of the first lockdown the Theatre Board was very concerned at the disruption and associated cost involved in cancelling productions and hard choices about whether the operation was financially viable without laying off staff. However, with the furlough scheme, and Arts Council and other Government grants received through the Local Authority, the organisation weathered the storm without laying off staff or having to take on loans to facilitate ongoing operations. During the lockdown, the Theatre was managed by a small group of dedicated volunteers, to whom the Trustees are very grateful.

The Trust also holds a 40-year lease from the Isle of Wight Council on the building formerly known as Shanklin Community Library; the Town Library has now relocated and the Trust operates the building as a Community Performing Arts Centre through a Community Interest Company known as Shanklin Performing Arts Centre CIC.

The public toilets adjacent to the 'Spa Site' car park on Shanklin Esplanade were held by the Trust under a 'License to Occupy' granted by the Isle of Wight Council; this has now been terminated by the Trust, which has no ongoing responsibilities or liabilities for the site.

The Trust retains the lease for the Shanklin Community Library building, and has agreed to purchase the building with a view to undertaking a major redevelopment to create a bespoke Performing Arts Centre, subject to raising the required funds. To date, the building has had the obsolete gas heaters removed and high-level electric fan heaters installed, the electrical system has been upgraded, including replacing old fluorescent lighting with LED lighting tubes, a new intruder alarm system installed, along with a state-of-the-art sprung performance floor and ballet barres. The building met the required standards for a building for hire in terms of energy efficiency, with the grant of a new Energy Performance Certificate valid for ten years. The Building and Liability insurances have been revised to reflect the new use of the building. Architects have been appointed to look at the feasibility of serious upgrading of the fabric of the building, and their initial proposals have been unanimously supported by both the Trust Board and the Directors of Shanklin Performing Arts Centre CIC.

The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and Improvement work is carried out by appropriately skilled FOST volunteers; during the Covid-19 lockdown routine maintenance continued.

In addition to recruiting and training volunteers, who are essential to the operation of the Theatre, FOST encourages public support for Shanklin Theatre and raises significant levels of funding to benefit the restoration and upgrading of the Theatre. FOST has over 1,100 paid up members.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The Trust continues to review and update the Health and Safety Manual and associated working practices and guidelines. The fixed electrical equipment and mains wiring has been regularly inspected and is all covered by appropriate safety certificates. The Theatre has adequate insurance cover for the buildings, employee and volunteer liability and public liability.

With regard to the operation of the building by Shanklin Theatre Ltd., it should be noted that most regional theatres, and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Prior to the funding made available in response to the Covid-19 pandemic, neither Shanklin Theatre nor the Trust have been in receipt of any grant funding from these bodies in the last ten years. Prior to the COVID-19 crisis, the Theatre made a positive contribution before depreciation every year since it was incorporated. The commercial success of Shanklin Theatre has been achieved through a mix of catering for the tastes of the market, and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers, but ensures professionalism by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, and overall management of the Theatre, financial control, and volunteer co-ordination. The Theatre has five members of salaried staff, and up to 100 volunteers regularly working at the Theatre.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Achievements and performance of subsidiary company - Shanklin Theatre Limited

With regard to the operation of the building by Shanklin Theatre Ltd, it should be noted that most regional theatres, and quite a few major metropolitan venues, require significant grants from the Arts Council and their Local Authorities to sustain them financially. Until the commencement of lockdown in March 2020, neither Shanklin Theatre nor the Trust, had been in receipt of any grant funding from these bodies during the last ten years. To date the Theatre has made a positive contribution before depreciation every year since it was incorporated. However, under the Government's Cultural Recovery Fund, available to theatres from the mid-part of 2020, the Theatre made two successful applications to the Arts Council for grants to sustain its operation due to imposed closure. Until that time, the commercial success of Shanklin Theatre had been achieved through a mix of catering for the tastes of the market, and paying close attention to expenditure and cash flow. The Theatre controls its staff costs by using a strong body of volunteers, but ensures professionalism by having a core staff of skilled individuals to provide technical competence in terms of sound, lighting and stage management, and overall management of the Theatre, financial control, and volunteer co-ordination. The Theatre has just five members of full-time salaried staff, and up to 100 unpaid volunteers regularly working at the Theatre.

Prior to the closure of our theatre operation for the majority of the financial year, Shanklin Theatre Limited had hosted during the year 2019/20 a full programme of professional shows including top entertainers from comedians such as Al Murray, Jimmy Carr, Tim Brook Taylor, to political pundits like Michael Portillo, to musical performances from The Overtones, Nick Lowe, Marti Pellow, Paul Carack, Christopher Cross, plus Island group Lucid. Opera and Ballet were also featured, including performances from the Russian State Ballet and Opera. In conjunction with its resident theatre company Spotlight IOW Ltd, a pantomime was operated from 19th December 2020. Originally scheduled to run for a number of performances until the end of December, it regrettably had to close after just 5 performances due to the Government's imposed national lockdown from 26 December.

Shanklin Theatre remains very much a Community Hub, and our local Theatre Company, Spotlight IOW Ltd, prior to the March 2020 lockdown were running a weekly stage school in Shanklin on Sundays, and holding up to six unique locally written musical theatre shows in which students took part. In addition, Spotlight were operating week long Theatre Workshops for French teenagers in the Autumn, and during late Spring and early Summer, running mini-2-hour workshops for mixed school ages. From May to early July, they also put on a weekly performance aimed specifically at school parties. In a normally operating year, these activities added to our tourism offering for educational groups, and involved many thousands of Students. During 2020, Spotlight were also unable to produce their annual summer show "The West End and Beyond" catering mainly for tourists, particularly visiting coach parties.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

In a normal operating year, the Theatre also hosts performances by First Act 2011, a Theatre Group working with Physically and mentally compromised people of all ages, putting on at least two exceptional stage shows each year. Shanklin Theatre also hosts many community-based groups including the Island Dance and Theatre Company, Theatretrain, Footsteps, the Island Savoyards and the Pepperpot Players. The Theatre is also used by Shanklin Town Council for some Public Meetings, and also by The Federation of the Island Townswomen's Guilds. In addition to these local groups Shanklin Theatre is the focal point of the week-long Isle of Wight Music and Dance Festival, which attracts participants from across the Island and beyond.

Achievement and performance of Friends of Shanklin Theatre

The purpose of the Friends of Shanklin Theatre (FOST) is to encourage public support for Shanklin Theatre, provide volunteers for the day-to-day running of the theatre and raise funds to benefit the Theatre.

The Friends of Shanklin Theatre (FOST) are an increasing group of people from the Isle of Wight and beyond who have Shanklin Theatre at heart.

The Friends have over 680 members, and 100 of these serve on a panel of volunteers willing to be called upon if required. Over half of these regularly work at the Theatre.

Funds raised have amounted to over £11,000 and have been put towards:

- Dressing Room 2 Refurbishment
- Bar Window Refurbishment
- Box Office Program (Inc E-ticketing)
- Dehumidifiers (x2)
- Foggers (x3)
- Green Room Floor
- De-Fib Electrodes

The ever-popular Coffee, Cake and Chat is held by FOST on the first Saturday morning of every month except in January. This is a chance to meet and greet "new friends" and tell them about the Theatre.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Achievement and performance of Shanklin Performing Arts Centre CIC
Background

Shanklin Performing Arts Centre CIC was created to operate the building formerly known as Shanklin Library, Victoria Avenue, Shanklin as a centre to enable and promote performing arts particularly for the Shanklin, Bay and Island Community, and to provide a venue for community-based activities. The intention is to widen the scope of activities in the building to provide a centre to show the history of the area, and to allow for display of local visual arts.

The Performing Arts Centre building is currently owned by the Isle of Wight Council, and leased on a long-term basis to Shanklin Theatre and Community Trust (the Trust), a company limited by guarantee and a Registered Charity. The Trust is in advanced stages of purchasing the freehold of the Performing Arts Centre building from the Isle of Wight Council.

Shanklin Performing Arts Centre CIC works closely with Shanklin Theatre and Community Trust, and several of the Trustees of the Charitable Trust are also member of the Performing Arts Centre Board of Directors. It is the intention of the Trust to try to raise funds for a major redevelopment of the Performing Arts Centre Building, in close liaison with the Board of the Performing Arts Centre CIC.

Objects of the organisation

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation):

- To foster and promote the improvement, development and maintenance of artistic knowledge and understanding and appreciation of the Arts among the inhabitants of the nation and in particular among the people of Shanklin and the whole of the Isle of Wight by providing training, development and rehearsal facilities for their education in the fields of the Performing Arts including Music and Dance.
- To provide a meeting facility for a range of groups and community interests not necessarily connected with the Performing Arts.
- To establish, develop and operate a Museum and Heritage Centre within the building focusing on Shanklin and Isle of Wight history for the benefit of the community and visitors alike.

Progress to date with users

In its first year of operation the building has been used by the Savoyards Theatre Company and theatre group Pepper-pot Players, the Dance Vibe Dance School, and a Community Keep Fit Club, with considerable interest from other groups for the future once the premises have been upgraded to make them fit for purpose for the performing arts.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Building improvements

Upon taking over the building a full structural survey and asbestos survey was undertaken, followed by specific gas and electrical inspections. The surveys identified a number of issues that needed to be addressed to bring the facility up to good or "best practice" standards. The gas supply to the building has been capped off and the obsolete gas heaters removed, a new circuit breaker distribution board for the electrics has been installed, key areas of the building have been rewired, high wall mounted electric fan heaters and LED lighting has been installed, additional fire extinguishers fitted, and a new security alarm system installed.

It is intended that a state-of-the-art tile based suspended floor will be installed in the main performance area, together with studio mirrors and ballet barres; most of the equipment involved can be re-used if the intended major site refurbishment comes to fruition.

FINANCIAL REVIEW

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office
Steephill Road
Shanklin
Isle of Wight
PO37 6AJ

Trustees
C W Quirk
A C Wood
S J Beston
M T F Beston
C D Harvey
T S Harvey
M Dawson
S McIntosh - appointed 28.10.20
D Kast - resigned 30.09.20

Company Secretary
A C Wood

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
C W Quirk - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST

Independent examiner's report to the trustees of Shanklin Theatre and 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 REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST

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.

J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,513	-	59,513	16,346
Charitable activities					
Preservation of Shanklin Theatre building		-	11,216	11,216	35,693
Other trading activities	3	1,043	-	1,043	-
Investment income	4	12,889	-	12,889	32,859
Total		73,445	11,216	84,661	84,898
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		75,633	7,470	83,103	64,173
NET INCOME/(EXPENDITURE)		(2,188)	3,746	1,558	20,725
RECONCILIATION OF FUNDS					
Total funds brought forward		486,908	15,892	502,800	482,075
TOTAL FUNDS CARRIED FORWARD		484,720	19,638	504,358	502,800

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	402,106	-	402,106	402,632
Investments	9	3	-	3	3
		<u>402,109</u>	<u>-</u>	<u>402,109</u>	<u>402,635</u>
CURRENT ASSETS					
Debtors	10	3,604	-	3,604	1,258
Cash at bank and in hand		79,817	19,638	99,455	99,717
		<u>83,421</u>	<u>19,638</u>	<u>103,059</u>	<u>100,975</u>
CREDITORS					
Amounts falling due within one year	11	(810)	-	(810)	(810)
		<u>82,611</u>	<u>19,638</u>	<u>102,249</u>	<u>100,165</u>
NET CURRENT ASSETS					
		<u>82,611</u>	<u>19,638</u>	<u>102,249</u>	<u>100,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>484,720</u>	<u>19,638</u>	<u>504,358</u>	<u>502,800</u>
NET ASSETS					
		<u>484,720</u>	<u>19,638</u>	<u>504,358</u>	<u>502,800</u>
FUNDS					
	12				
Unrestricted funds				484,720	486,908
Restricted funds				19,638	15,892
TOTAL FUNDS					
				<u>504,358</u>	<u>502,800</u>

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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

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.

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:

.....
C W Quirk - Trustee

.....
A C Wood - Trustee

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, with the exception of investments which are included at market value.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The trustees principal activity of the charity is to hold the theatre building in trust.

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	6,383	-	6,383	15,088
Gift aid	3,604	-	3,604	1,258
Grants	49,526	-	49,526	-
	<u>59,513</u>	<u>-</u>	<u>59,513</u>	<u>16,346</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Other income	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>-</u>

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

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Rents received	12,818	-	12,818	32,647
Deposit account interest	71	-	71	212
	<u>12,889</u>	<u>-</u>	<u>12,889</u>	<u>32,859</u>

5. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>526</u>	<u>658</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.

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,346	-	16,346
Charitable activities			
Preservation of Shanklin Theatre building	-	35,693	35,693
Investment income	32,859	-	32,859
Total	49,205	35,693	84,898
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	29,894	34,279	64,173
NET INCOME	19,311	1,414	20,725
RECONCILIATION OF FUNDS			
Total funds brought forward	467,597	14,478	482,075
TOTAL FUNDS CARRIED FORWARD	486,908	15,892	502,800

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	400,000	10,040	410,040
DEPRECIATION			
At 1 April 2020	-	7,408	7,408
Charge for year	-	526	526
At 31 March 2021	-	7,934	7,934
NET BOOK VALUE			
At 31 March 2021	400,000	2,106	402,106
At 31 March 2020	400,000	2,632	402,632

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	3
NET BOOK VALUE	
At 31 March 2021	3
At 31 March 2020	3

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

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

9. FIXED ASSET INVESTMENTS - continued

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

	%
Class of share:	holding
Ordinary	100

	2021	2020
	£	£
Aggregate capital and reserves	(14,127)	(19,827)
Profit/(loss) for the year	<u>5,700</u>	<u>(2,584)</u>

Shanklin Performing Arts CIC

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

	%
Class of share:	holding
Sole member	100

	2021	2020
	£	£
Aggregate capital and reserves	18,398	-
Profit for the year	<u>18,398</u>	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued income	<u>3,604</u>	<u>1,258</u>

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	810	810

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	81,878	(277)	81,601
Fixed asset fund	402,635	(526)	402,109
Window appeal fund (designated)	2,395	(1,385)	1,010
	486,908	(2,188)	484,720
Restricted funds			
Friends of Shanklin Theatre	15,892	3,746	19,638
	502,800	1,558	504,358

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,445	(73,722)	(277)
Fixed asset fund	-	(526)	(526)
Window appeal fund (designated)	-	(1,385)	(1,385)
	73,445	(75,633)	(2,188)
Restricted funds			
Friends of Shanklin Theatre	11,216	(7,470)	3,746
	84,661	(83,103)	1,558

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

12. 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	61,909	19,969	81,878
Fixed asset fund	403,293	(658)	402,635
Window appeal fund (designated)	2,395	-	2,395
	<u>467,597</u>	<u>19,311</u>	<u>486,908</u>
Restricted funds			
Friends of Shanklin Theatre	14,478	1,414	15,892
	<u>14,478</u>	<u>1,414</u>	<u>15,892</u>
TOTAL FUNDS	<u><u>482,075</u></u>	<u><u>20,725</u></u>	<u><u>502,800</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,205	(29,236)	19,969
Fixed asset fund	-	(658)	(658)
	<u>49,205</u>	<u>(29,894)</u>	<u>19,311</u>
Restricted funds			
Friends of Shanklin Theatre	35,693	(34,279)	1,414
	<u>35,693</u>	<u>(34,279)</u>	<u>1,414</u>
TOTAL FUNDS	<u><u>84,898</u></u>	<u><u>(64,173)</u></u>	<u><u>20,725</u></u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

13. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £50,759 (2020 - £25,459) to Shanklin Theatre Limited, and £20,937 to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	6,383	-	6,383	15,088
Gift aid	3,604	-	3,604	1,258
Grants	49,526	-	49,526	-
	<u>59,513</u>	<u>-</u>	<u>59,513</u>	<u>16,346</u>
Other trading activities				
Other income	1,043	-	1,043	-
Investment income				
Rents received	12,818	-	12,818	32,647
Deposit account interest	71	-	71	212
	<u>12,889</u>	<u>-</u>	<u>12,889</u>	<u>32,859</u>
Charitable activities				
Friends of Shanklin Theatre income	-	11,216	11,216	35,693
	<u>73,445</u>	<u>11,216</u>	<u>84,661</u>	<u>84,898</u>
Total incoming resources				
EXPENDITURE				
Charitable activities				
Insurance	1,436	-	1,436	60
Postage and stationery	82	-	82	86
Advertising	323	-	323	565
Sundries	188	-	188	579
Legal and professional fees	-	-	-	1,020
Carried forward	2,029	-	2,029	2,310

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SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	2,029	-	2,029	2,310
Software development	629	-	629	549
Donation to Shanklin Theatre Limited	50,759	-	50,759	25,459
Friends of Shanklin Theatre expenses	-	7,470	7,470	34,279
Donations to Shanklin Performing Arts CIC	20,937	-	20,937	-
Plant and machinery	526	-	526	658
	<u>74,880</u>	<u>7,470</u>	<u>82,350</u>	<u>63,255</u>
Support costs				
Governance costs				
Accountancy and legal fees	753	-	753	918
	<u>75,633</u>	<u>7,470</u>	<u>83,103</u>	<u>64,173</u>
Total resources expended				
	<u>(2,188)</u>	<u>3,746</u>	<u>1,558</u>	<u>20,725</u>
Net income				

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