

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.

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 Vibez 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.

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					
Unrestricted funds	12			484,720	486,908
Restricted funds				19,638	15,892
				<u>504,358</u>	<u>502,800</u>
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

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.

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
TOTAL FUNDS	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
TOTAL FUNDS	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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