

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

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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.

SHANKLIN THEATRE AND COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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

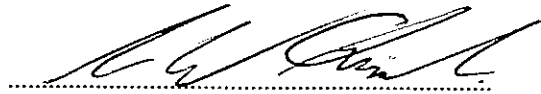
Independent Examiner

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

Approved by order of the board of trustees on18/11/2022..... 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		92,730	21,369	114,099	99,455
		<u>96,036</u>	<u>21,369</u>	<u>117,405</u>	<u>103,059</u>
CREDITORS					
Amounts falling due within one year	11	(840)	-	(840)	(810)
		<u>95,196</u>	<u>21,369</u>	<u>116,565</u>	<u>102,249</u>
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				21,369	19,638
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

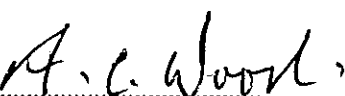
SHANKLIN THEATRE AND COMMUNITY TRUST

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	<u>73,445</u>	<u>11,216</u>	<u>84,661</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	75,633	7,470	83,103
NET INCOME/(EXPENDITURE)	<u>(2,188)</u>	<u>3,746</u>	<u>1,558</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>486,908</u>	<u>15,892</u>	<u>502,800</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>484,720</u></u>	<u><u>19,638</u></u>	<u><u>504,358</u></u>

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

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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 £
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	40,680	25,316	65,996	83,103
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	12,164	1,731	13,895	1,558
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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