

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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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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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 ('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
				<u>562,184</u>	<u>518,253</u>
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			
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			
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>

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
	<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>

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>82,594</u>	<u>(38,663)</u>	<u>43,931</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>504,358</u>	<u>13,895</u>	<u>518,253</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
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	12,430	26,233	38,663	65,996
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	29,488	14,443	43,931	13,895
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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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Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 20
Detailed Statement of Financial Activities	21 to 22

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. 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 ('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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
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
				<u>562,184</u>	<u>518,253</u>
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			
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			
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>

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
	<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>

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
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	12,430	26,233	38,663	65,996
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	29,488	14,443	43,931	13,895
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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