

CARNEGIE THEATRE TRUST (WORKINGTON)

England & Wales · Charity number 1160963

Details

Status Registered

Legal form CIO

Registered 2015-03-18

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

Contact

Address Carnegie Theatre & Arts Centre
Finkle Street
Workington
CA14 2BD

Phone 07766491321

Email elizabeth.hodgson@carnegietheatre.co.uk

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

Activities

Objects: TO PROMOTE AND ADVANCE THE ARTS AND IN PARTICULAR THE PERFORMING ARTS FOR THE BENEFIT OF THE PUBLIC.TO PROMOTE AND ADVANCE EDUCATION THROUGH THE DEVELOPMENT AND DELIVERY OF CREATIVE LEARNING PROGRAMMES FOR THE BENEFIT OF THE PUBLIC.

Activities: Theatre & Arts Centre

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£607,298	£658,877	£57,417	14
2024-03-31	£580,076	£670,943	£108,996	12
2023-03-31	£602,117	£592,898	£199,863	9
2022-03-31	£415,265	£395,977	-	-
2021-03-31	£339,358	£303,629	-	-
2020-03-31	£533,027	£537,182	£135,627	7

Trustees

Name	Role	Appointed
BARBARA ANN CANNON		2015-03-18
Helen Elizabeth Hodgson		2019-10-01
Mandy Lawson-Jackson		2015-05-01
Stephanie Atkinson		2025-10-14

Accounts

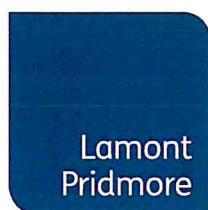
CARNEGIE THEATRE TRUST (WORKINGTON)

A Charitable Incorporated Organisation (CIO)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Charity number: 1160963



CARNEGIE THEATRE TRUST (WORKINGTON)

FINANCIAL STATEMENTS

for the year ended 31st March 2022

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CARNEGIE THEATRE TRUST (WORKINGTON)

LEGAL AND ADMINISTRATIVE INFORMATION

for the year ended 31st March 2022

REGISTERED CHARITY NUMBER	1160963
TRUSTEES	Chair Vice Chair Lee Martin-White (resigned 6 January 2023) Ian Michael Johnston (resigned 21 December 2021) Barbara Ann Cannon (appointed Vice Chair January 2022) Secretary Helen Elizabeth Hodgson Mark Hazzard (resigned 1 September 2021) Mandy Lawson-Jackson Dr Robert Douglas Walker (appointed 1 September 2021) Katie Louise McGivney (appointed 26 October 2021) Natasha Jane Ashdown (appointed 6 January 2022) Charles Rotheroe (appointed 14 January 2022, resigned 13 January 2023) Kimberley Victoria Brough (appointed 14 June 2022) Barbara Marion Stephens (appointed 14 February 2022, resigned 25 November 2022)
BUSINESS ADDRESS	Carnegie Theatre Trust Carnegie Theatre & Arts Centre Finkle Street Workington Cumbria CA14 2BD
BANKERS	Lloyds Bank 21-23 Murray Road Workington Cumbria CA14 2AD Cumberland Building Society 21 Pow Street Workington CA14 3AG
ACCOUNTANTS	Lamont Pridmore (West Cumbria) Limited Milburn House 3 Oxford Street Workington Cumbria CA14 2AL
SOLICITORS	Brockbanks Norham House 71 Main Street Cockermouth Cumbria CA13 9JS

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT

for the year ended 31st March 2022

REPORT OF TRUSTEES

The trustees have set out their report and the financial statements of the charity for the year ended 31st March 2022, when operations continued to be influenced by the effects of the COVID-19 pandemic.

The Government announced the "Roadmap out of lockdown" on 22 February 2021, but the indoor activities that were allowed were still very limited for several months with indoor activities becoming progressively possible, but it was not financially viable for the cafe to open until mid way through the year, and theatre productions were extremely limited. Similarly, classes and other activities within the Trust's premises only resumed part way through the year.

This had a continuing detrimental impact on our finances and we are grateful to be in receipt of funding from:

- The Arts Council England (ACE)
- The Governments Job Retention Scheme which enabled us to retain a small team of staff
- Cumbria County Council
- Workington Town Council
- Architectural Heritage Fund (AHF) Culture Recovery Fund
- Our friends and supporters

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, and the Charities: Statement of Recommended Practice (SORP). The accounts are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Governance

Carnegie Theatre Trust (Workington) is constituted as a Charitable Incorporated Organisation (CIO). Its objects, powers and procedures are set out in a constitution adopted by the board.

The governing body is the Board of Trustees, which meets no less than 4 times a year. It retains full and effective control over the charity, is responsible for major strategic decisions and has ultimate responsibility for the conduct and financial stability of the organisation. The Board from time to time may be joined at its meetings by non-voting advisors and members of staff employed by the Trust.

The organisation was officially registered on 18th March 2015 as a CIO

Governance improvements during the period focused on the setting up of a formal sub-group structure below the Board of Trustees, with a Finance, Risk and Resources subgroup and a Buildings and Infrastructure subgroup and the increased separation of CTT and CWL governance.

The new structure has enabled greater scrutiny of issues and enabled clear recommendations to be made to the Board, whilst removing the need for detailed and/or technical discussions at main trustee meetings. This allows the Board of Trustees to focus on strategy, performance and assurance.

CARNEGIE THEATRE TRUST (WORKINGTON)**TRUSTEES' ANNUAL REPORT (Continued)****for the year ended 31st March 2022****Appointment of Trustees**

The Board of Trustees monitors the work of the venue staff who conduct the day-to-day management of the organisation. In accordance with the Constitution in effect during this financial period, the number of Trustees from time to time is no less than three with no maximum number.

The Trustees each have a 3 year fixed period of tenure, which is renewable for one further term.

The Trustees recognised that further skills were required on the board of trustees, particularly as the organisation emerged from the COVID-19 pandemic, and several recent appointments have been made to enhance the skills base.

Management Structure

The Board of Trustees administers the charity. The Board normally meet quarterly and in between formal meetings, working group meetings are held to discuss aspects of the operation. As a result of the COVID-19 pandemic the Board met more frequently to assess the operational and financial impact of the pandemic and the return to operations, with many meetings continuing to be held virtually.

While the day-to-day operation of the venue is the responsibility of a small team of staff, trustees took a more operational role to ensure that the building continued to be maintained and managed until it could be re-opened. Towards the end of the period under review, and into the new financial year, we sought to return this operational role to the small team of staff.

Key Personnel remuneration

The Board of Trustees is in charge of directing and controlling the charity. The running of the charity on a day-to-day basis is undertaken by three key full-time members of staff with advice and guidance from trustees.

All Trustees give their time freely and no trustee remuneration is paid. Expenses are paid to Trustees when incurred while undertaking official business in the form of vehicle mileage payments (currently 26p per mile) and other receipted expense incurred in the performance of their duties.

Related Parties

The Trust has a key relationship with Allerdale Borough Council who own the freehold of the building and are the principal funder of the Carnegie Theatre and Arts Centre.

OBJECTIVES AND ACTIVITIES**Vision**

The Carnegie, situated between the Lakeland Fells and the Solway Firth, is a venue rooted in its locality, at the heart of its community. It aspires to take a leading role in providing culture that is distinctive in our area, working in partnership with others and offering opportunities for local people to be creative, to enjoy learning and to develop skills. It supports and inspires local talent but also is a place to relax, to meet and socialise where fun and friendship are valued. The Carnegie offers a

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2022

warm, inclusive welcome, whatever your background or ability, with a great experience for all. It has a focus on theatre, music and performance and the connections between them.

Aims

The aims of the Carnegie Theatre Trust are;

- To promote and provide a diverse and accessible range of high-quality arts and leisure activities for the residents of Workington and the surrounding areas
- To develop income streams, maximize efficiency, maintain, and invest in the physical infrastructure, operate responsibly and run at a profit to re-invest in the business
- To develop and work with staff and volunteers to ensure a high-quality customer experience and service provision for visitors, hirers, and lease holders alike.
- To work in partnership with other local groups and businesses creating a natural hub and support network to maximize opportunities and embed activities into the core Carnegie offering.

PERFORMANCE

Long Term Usage Plan

The Trust used the closure of operations to focus on future planning and worked with a team of consultants on a long-term strategy / business roadmap which covered:

- Audience Research – development of an audience development strategy
- Fundraising – assessment of how the Trust can access the funding needed to maintain the building and sustain the charitable activities.
- Building Condition Survey – assessment of current needs and potential spatial changes required to cope with new uses
- Measured Plans
- Business Planning
- Governance - assessment of our approach to governance and ensuring that we are able to progress this vital programme of work.
- Options Development

Grant Aid for this project was secured from Sellafield Ltd and Architectural Heritage Fund.

Building

A major challenge during the year was a small fire in the Technical department, in the former Citizen's Advice Annex. This caused the loss of essential theatre equipment, as well as extensive smoke damage to other equipment, which has required cleaning by hand by volunteers. This has also had an adverse effect on the cost of insurance. Replacement of equipment lost will continue to be a requirement into the following financial year.

Personnel

The COVID-19 pandemic added significant additional financial pressures to the business. Casual staff remained on furlough until the scheme was withdrawn in the 2021 whilst permanent staff returned to work funded by the DCMS Cultural Recovery Scheme.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2022

The Trust has recently appointed a Senior Leadership Team and consultancy positions in programming and marketing. These appointments have significantly strengthened the Trust and its ability to operate and grow.

Volunteers

We have many volunteers who perform a host of duties. From trustee duties, stewarding, assisting with brochure distribution, working on the box office and kiosk to volunteer co-ordination, duty management, and technical support, the contribution of volunteers to the organisation cannot be understated and we could not operate without their support.

Business Centre

During the year a focus has been improving the business centre environment with new carpets, repainting and heating which will enable us to rent out the space to customers.

External Funding

The Carnegie Trust is dependent on external funding, and we were supported by an operational grant from Allerdale Borough Council of £60,000 during 2021/22. This is scheduled to decrease by £15,000 in each financial year over the next 3 years. Towards the end of this period, it was announced that Allerdale Borough Council will be absorbed into a new unitary authority, Cumberland Council, which will cover the current Carlisle City, Allerdale and Copeland Councils. The Trustees will be opening discussions with the new council with the aim of obtaining continued financial support after the current agreement expires.

FINANCIAL REVIEW

Current Financial Situation

2021/22 has been a very unusual year. Without significant external support, the Trust could not have survived as a business. Help was provided by the Arts Council England, Cumbria County Council and Allerdale Borough Council in addition to the operating grant of £60,000.

Carnegie Workington Limited

Carnegie Workington Limited (CWL) is a wholly owned trading subsidiary of the Trust, which principally operates the on-site cafe. During the year to 31st March 2022, CWL made a profit of £1,237, which is covenanted to the Carnegie Theatre Trust.

According to the rules agreed by the Trustees to avoid any tax liability, the profits are allocated as follows

- applied to deficit from previous financial years
- used to pay off outstanding loans from the Trust
- any surplus donated to the Trust.

Consequently £1,237 is to be paid to the trust as a charitable donation.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2022

Bank Accounts

The financial resources of the Trust are held in a deposit account with the Cumberland Building Society and a current account with the Lloyds Bank Plc

It is the Trust's Policy to hold an amount equivalent to the following funds in a separate account, so they are not used in the general cash flow of the trust.

- Advance Ticket Sales + Associated Booking Fees and Restoration Levy
- Restricted Funds

Organisational Risk Management

Throughout this financial year, the Trustees remained responsible for the major strategic decisions. The Board of Trustees has assessed the major risks to which the charity is exposed, and this is reviewed at regular meetings.

Employment Claim

A former employee continues to pursue action against the Charity in respect of employment issues. A preliminary hearing has taken place and a significant part of the claim was struck out, but the employee is now appealing these decisions. It remains difficult to make an accurate estimate of the potential liability, and no provision has therefore been made in the accounts.

Outlook for Future Trading

Since the end of Covid 19 restrictions and the recruitment of additional Trustees, the Board of Trustees has been developing a revised strategy for maximising revenue through both the trading company and the Theatre Trust. We believe that the outlook for future trading is very positive, although the current rising costs of energy, and inflation, presents a challenge for the venue as it does for every organisation.

Reserves Policy

The Trust has adopted the following reserves policy

Operating Expenses

- To hold three months Operating expenses totaling £50,000, this amount is held for two reasons:
 - short term operating expenses in the event we are not able to use the building.
 - unexpected repair, building repair costs or replacement of infrastructure or essential equipment which are beyond their useful life.

The total reserve held on 31st March 2022 was in excess of £60,000 and the Board is confident that this amount is sustainable for the foreseeable future.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees Annual report and the financial statements in accordance with applicable law of the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2022

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

ACCOUNTANTS

Lamont Pridmore acted as independent examiners during the period under review. A tendering exercise has been undertaken with regard to audit and advice for 2022/23, and Saint & Co will be acting in this capacity in the future.

Approved by the Board of Trustees on 24 January 2023 and signed on their behalf by:

 Barbara Cannon (Chair)

 Helen Elizabeth Hodgson (Secretary)

CARNEGIE THEATRE TRUST (WORKINGTON)**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF CARNEGIE THEATRE TRUST (WORKINGTON)**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the Charity trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

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.

*Susannah Nixon
Lamont Pridmore*

Dated: 24th January 2023

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria CA14 2AL

CARNEGIE THEATRE TRUST (WORKINGTON)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st March 2022

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	2022 £	2021 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	87,456	124,534	211,990	324,206
Activities for generating funds	3	-	-	-	1,500
Income from charitable activities	4	203,275	-	203,275	13,496
Investments (bank interest)		-	-	-	156
TOTAL INCOMING RESOURCES		290,731	124,534	415,265	339,358
RESOURCES EXPENDED					
Charitable activities	5/6	(257,727)	(84,185)	(341,912)	(290,274)
Governance costs	7	(10,916)	(43,149)	(54,065)	(13,355)
TOTAL RESOURCES EXPENDED		(268,643)	(127,334)	(395,977)	(303,629)
NET INCOMING RESOURCES FOR THE PERIOD		22,088	(2,800)	19,288	35,729
Total funds brought forward		93,921	77,435	171,356	171,356
Transfers between funds		61,435	(61,435)	-	-
TOTAL FUNDS CARRIED FORWARD		177,444	13,200	190,644	171,356

CARNEGIE THEATRE TRUST (WORKINGTON)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2022

	Note	2022 £	2021 £
INCOME			
Voluntary income	2	211,990	324,206
Activities for generating funds	3	-	1,500
Income from charitable activities	4	203,275	13,496
Income from investments		-	156
Total income		415,265	339,358
EXPENDITURE			
Total expenditure	6,7	(395,977)	(303,629)
Net surplus/(deficit) of income over expenditure for the period	13	19,288	35,729

All of the activities undertaken by the charity were continuing activities.

The notes on pages 7 to 13 form an integral part of these accounts.

CARNEGIE THEATRE TRUST (WORKINGTON)

BALANCE SHEET

at 31st March 2022

	Note	£	31 March 2022 £	£	31 March 2021 £
FIXED ASSETS					
Tangible assets	9		82,781		87,242
CURRENT ASSETS					
Stocks	10	5,882		3,758	
Debtors	11	12,803		61,786	
Cash at bank and in hand		176,662		162,220	
		<u>195,347</u>		<u>227,764</u>	
CREDITORS: Amounts falling due within one year	12	87,484		143,650	
				<u>143,650</u>	
NET CURRENT ASSETS			107,863		84,114
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>190,644</u>		<u>171,356</u>
FUNDS					
Unrestricted funds	13		177,444		93,921
Restricted funds	13		13,200		77,435
			<u>190,644</u>		<u>171,356</u>

These accounts were approved by the members of the committee and authorised for issue on 24th January 2023 and are signed on their behalf by:

B Cannon Barbara Cannon (Chairman)

E Hodgson Elizabeth Hodgson (Secretary)

CARNEGIE THEATRE TRUST (WORKINGTON)

STATEMENT OF CASH FLOWS

for the year ended 31st March 2022

	Note	£	31 March 2022 £	£	31 March 2021 £
Cash used in operating activities	15		27,577		23,991
Cash flows from investing activities					
Interest income			-		156
Purchase of tangible fixed assets			<u>(13,134)</u>		<u>-</u>
Cash provided by investing activities			<u>14,443</u>		<u>24,147</u>
Cash flow from financing activities					
Proceeds of borrowing			<u>-</u>		<u>-</u>
Cash received from financing activities			<u>-</u>		<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>14,443</u>		<u>24,147</u>
Cash and cash equivalents at the beginning of the year			<u>162,220</u>		<u>138,073</u>
Total cash and cash equivalents at the end of the year			<u>176,663</u>		<u>162,220</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

1 Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the going concern basis.

Fund accounting

Unrestricted funds are those which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are those which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Resources expended

Resources expended are accounted for in the Statement of Financial Activities on an accruals basis, net of recoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Grants

Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted fund until used.

Income

Donations are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Depreciation

Depreciation is provided on the following tangible fixed assets on a reducing balance basis at rates considered appropriate to write down the cost of each asset over its expected useful life as follows:

Fixtures and Fittings	15% reducing balance
Equipment	25% reducing balance

Leases

Rentals paid under operating leases are charged to income as incurred.

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

Investments

Realised gains and losses are taken to the Income and Expenditure Account. Investment income has been taken into account on the basis of the due date of payment.

Funds

The charity's funds consist of unrestricted and restricted amounts. The charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the profit and loss account.

2 Voluntary Income

	2022 £	2021 £
Donations received – Unrestricted	13,902	8,254
Grants received – Unrestricted	73,554	301,452
Grants received – Restricted	124,534	14,500
	<u>211,990</u>	<u>324,206</u>

3 Incoming Resources from Activities for Generating Funds

	2022 £	2021 £
Café rents - Unrestricted	-	1,500
	<u>-</u>	<u>1,500</u>

4 Incoming Resources from Charitable Activities

	2022 £	2021 £
Ticket Sales – Unrestricted	101,168	-
Third party ticket sales and commissions – Unrestricted	444	-
Bar sales – Unrestricted	45,274	300
Room hire – Unrestricted	14,988	4,273
Music Centre Income – Unrestricted	5,952	5,709
Theatre Hire – Unrestricted	12,057	-
Bar hire – Unrestricted	3,484	1,035
Ice cream and confectionary sales – Unrestricted	872	-
Catering – Unrestricted	974	32
Booking fees – Unrestricted	4,957	(358)
Recovery of costs – Unrestricted	5,320	263
Carnegie friends membership – Unrestricted	-	-
Music classes – Unrestricted	558	1,739
Sale of artwork – Unrestricted	387	1,779
Insurance claims received	-	-
Restoration levy - Unrestricted	6,840	(1,276)
	<u>203,275</u>	<u>13,496</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

5 Costs of charitable activities by fund type

	2022 £	2021 £
Charitable activities – unrestricted	257,727	290,274
Charitable activities – restricted	84,185	-
	<u>341,912</u>	<u>290,274</u>

6 Costs of charitable activities by activity type

	2022 £	2021 £
Direct Costs	80,670	10,500
Premises Costs	86,283	71,457
Staff costs	113,248	154,561
Advertising and publicity	1,698	473
Other costs including irrecoverable VAT	60,013	53,283
	<u>341,912</u>	<u>290,274</u>

7 Governance costs

	2022 £	2021 £
Accountancy fees	2,775	2,500
Legal and professional	51,290	10,855
	<u>54,065</u>	<u>13,355</u>

8 Staff costs and Emoluments

	2022 £	2021 £
Wages and salaries	105,108	143,504
Social security costs	2,479	5,118
Other pension costs	5,661	5,939
	<u>113,248</u>	<u>154,561</u>

The average number of employees on a full time equivalent basis was 5, positioned as follows:

	2022 No.	2021 No.
Management	1	1
Administration	3	3
	<u>4</u>	<u>4</u>

None of the trustees received any emoluments during the period (other than mileage claims).
None of the employees received £60,000 or more in the period.

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

9 Tangible fixed assets

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
At 1 st April 2021	121,881	48,979	170,860
Additions in the year	1,178	11,956	13,134
At 31 st March 2022	<u>123,059</u>	<u>60,935</u>	<u>183,994</u>
Depreciation			
At 1 st April 2021	48,013	35,605	83,618
Charge for the year	11,256	6,339	17,595
At 31 st March 2022	<u>59,269</u>	<u>41,944</u>	<u>101,213</u>
Net book value			
At 31 st March 2022	<u>63,790</u>	<u>18,991</u>	<u>82,781</u>
At 31 st March 2021	<u>73,868</u>	<u>13,374</u>	<u>87,242</u>
		2022 £	2021 £
Capital expenditure contracted for at 31 st March 2022 but not provided for in the accounts		<u>-</u>	<u>-</u>
10 Stock		2022 £	2021 £
Goods for resale		<u>5,882</u>	<u>3,758</u>
11 Debtors		2022 £	2021 £
Amounts falling due within one year			
Trade Debtors		2,803	61,637
Other Debtors		10,000	149
		<u>12,803</u>	<u>61,786</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade Creditors	3,048	11,886
PAYE and social security	2,821	2,229
VAT	2,136	-
Accruals and deferred income	79,479	129,535
	<u>87,484</u>	<u>143,650</u>

13 Statement of funds

The movement in the year is as follows:

	At 01.04.21 £	Income £	Expenditure £	Transfers £	At 31.03.22 £
Unrestricted Funds					
General Funds	93,921	290,731	(268,643)	61,435	177,444
Restricted Funds					
Grants	77,435	124,534	(127,334)	(61,435)	13,200
Total Funds	<u>171,356</u>	<u>415,265</u>	<u>(395,977)</u>	<u>-</u>	<u>190,644</u>

14 Analysis of net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Unrestricted Funds				
Fixed Assets	82,781	-	-	82,781
Other Assets	94,663	-	13,200	107,863
Total Funds	<u>177,444</u>	<u>-</u>	<u>13,200</u>	<u>190,644</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2022

15 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	19,288	35,729
Add back depreciation charge	17,595	17,498
Interest receivable	-	(156)
Decrease/(Increase) in stocks and debtors	46,859	(51,287)
(Decrease)/Increase in creditors	(56,165)	22,207
Net cash used in operating activities	<u>27,577</u>	<u>23,991</u>

16 Contingencies

A former employee continues to pursue action against the Charity in respect of employment issues. A preliminary hearing has taken place and a significant part of the claim was struck out, but the employee is now appealing these decisions. It remains difficult to make an accurate estimate of the potential liability, and no provision has therefore been made in the accounts.

CARNEGIE THEATRE TRUST (WORKINGTON)

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2022

	Year to 31 March 2022		Year to 31 March 2021	
	£	£	£	£
TURNOVER				
Ticket sales		101,168		-
Third party ticket sales and commissions		444		-
Bar sales		45,274		300
Room hire		14,988		4,273
Theatre hire		12,057		-
Bar hire		3,484		1,035
Cafe rents		-		1,500
Ice cream and confectionary sales		872		-
Catering		974		32
Booking fees		4,957		(358)
Recovery of costs		5,320		263
Music Centre Income		5,952		5,709
Adult music classes		558		1,739
Sale of artwork		387		1,779
Donations		13,902		8,254
Restoration Levy		6,840		(1,276)
		217,177		23,250
COST OF SALES				
Cost of Performers	48,278		-	
Other direct theatre costs	11,286		2,636	
Music Centre Costs	5,345		4,771	
Artwork purchases	-		1,775	
Bar purchases	14,287		1,318	
Ice cream and Confectionary	1,474		-	
Catering costs	-		-	
		80,670		10,500
GROSS PROFIT				
		136,507		12,750
OVERHEADS				
Wages and salaries	105,108		143,504	
Employers national insurance contributions	2,479		5,118	
Staff pension contributions	5,661		5,939	
Water rates	1,283		1,047	
Light and heat	22,373		15,790	
Insurance	13,536		13,426	
Repairs and maintenance	40,250		35,753	
Cleaning and waste disposal	8,841		5,441	
Travelling and subsistence	242		-	
Telephone and internet	5,392		4,070	
Computer running costs	7,794		5,641	
Security costs	-		-	
Technical support	-		-	
Hire of equipment	870		638	
Printing, stationery and postage	1,856		1,717	
Carried Forward		215,685		238,084

CARNEGIE THEATRE TRUST (WORKINGTON)

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2022

	Year to 31 March 2022 £		Year to 31 March 2021 £	
Brought forward	215,685	(136,507)	238,084	(12,750)
Sundry Expenses	1,713		996	
Licence and subscriptions	3,965		10,360	
Advertising	1,698		473	
Bank charges	385		362	
Bad debts	-		(4,403)	
Legal and professional fees	51,290		10,855	
Accountancy fees	2,775		2,500	
Depreciation of fixtures and fittings	11,256		13,036	
Depreciation of office equipment	6,339		4,461	
Irrecoverable VAT	20,201		16,405	
		315,307		293,129
		(178,800)		(280,379)
OTHER INCOME				
External grant income		179,489		202,035
Covid support grants		8,599		113,917
Insurance claims received		10,000		-
Bank interest receivable		-		156
PROFIT ON ORDINARY ACTIVITIES		19,288		35,729

Accounts

CARNEGIE THEATRE TRUST (WORKINGTON)

A Charitable Incorporated Organisation (CIO)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Charity number: 1160963

The logo consists of a dark blue rounded square. Inside the square, the text "Lamont Pridmore" is written in white, with "Lamont" on the top line and "Pridmore" on the bottom line.

Lamont
Pridmore

CARNEGIE THEATRE TRUST (WORKINGTON)

FINANCIAL STATEMENTS

for the year ended 31st March 2021

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Accountants' report	3
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Income and expenditure account	5
Balance sheet	6
Statement of cash flows	7
Notes to the accounts	8 to 13

The following pages do not form part of the statutory accounts

Detailed income and expenditure account	14 to 15
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CARNEGIE THEATRE TRUST (WORKINGTON)

LEGAL AND ADMINISTRATIVE INFORMATION

for the year ended 31st March 2021

REGISTERED CHARITY NUMBER	1160963
TRUSTEES	Chairman Lee Martin-White Vice Chairman Ian Michael Johnston Secretary Helen Elizabeth Hodgson Mark Hazzard Marlene Johnston (Resigned September 2020) Barbara Ann Cannon Mandy Lawson-Jackson
BUSINESS ADDRESS	Carnegie Theatre Trust Carnegie Theatre & Arts Centre Finkle Street Workington Cumbria CA14 2BD
BANKERS	Lloyds Bank 21-23 Murray Road Workington Cumbria CA14 2AD
ACCOUNTANTS	Lamont Pridmore (West Cumbria) Limited Milburn House 3 Oxford Street Workington Cumbria CA14 2AL
SOLICITORS	Brockbanks Norham House 71 Main Street Cockermouth Cumbria CA13 9JS

CARNEGIE THEATRE TRUST (WORKINGTON)**TRUSTEES' ANNUAL REPORT****for the year ended 31st March 2021****REPORT OF TRUSTEES**

The trustees have set out their report and the financial statements of the charity for the year ended 31st March 2021. A year dominated by the continued impact of the COVID-19 pandemic.

As with all theatres in March 2020 we were asked to close our doors by the government in the hope of containing the spread of COVID-19. Despite a brief glimmer of hope that we be able to reopen our doors in December 2020 a further lockdown meant that was not to be. Our theatre has therefore remained closed for the entire financial year.

The pandemic created unprecedented pressure on the charity due to the loss of income and while we were fortunate enough to receive additional support from the Arts Council Cultural Recovery Fund, we had no choice but to reduce our outgoing costs during the year. It was with regret that as part of this cost reduction, we had to make 40% of our staff redundant at the end of December 2020.

We are grateful to be in receipt of funding over the year from:

- The Department of Culture, Media, and Sport (DCMS) who have given us two substantial grants from the Culture Recovery Fund (CRF), administered by Arts Council England (ACE)
- The Governments Job Retention Scheme which enabled us to retain a small team of staff
- Allerdale Borough Council Business Restart Grants
- Sellafield Social Impact Fund
- Architectural Heritage Fund (AHF) Culture Recovery Fund
- Our friends and supporters

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's trust deed, the Charities Act 2011, and the Charities: Statement of Recommended Practice (SORP). The accounts are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Governance

Carnegie Theatre Trust (Workington) is constituted as a Charitable Incorporated Organisation (CIO). Its objects, powers and procedures are set out in a constitution adopted by the board.

The governing body is the Board of Trustees, which meets no less than 4 times a year. It retains full and effective control over the charity, is responsible for major strategic decisions and has ultimate responsibility for the conduct and financial stability of the organisation. The Board from time to time may be joined at its meetings by non-voting advisors and members of staff employed by the Trust.

The organisation was officially registered on 18th March 2015 as a CIO.

The board of Trustees monitors the work of the venue staff who conduct the day-to-day management of the organisation.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2021

The Trustees have fixed periods of tenure as follows:

- | | |
|---------------------------|---------------|
| • Lee Martin White | to 18/03/2021 |
| • Mandy Lawson-Jackson | to 07/07/2021 |
| • Barbara Cannon | to 18/03/2022 |
| • Ian Michael Johnston | to 18/03/2021 |
| • Helen Elizabeth Hodgson | to 30/09/2022 |
| • Mark Hazzard | to 31/08/2022 |

The Trustees recognise that further skills are required on the board of trustees, particularly as the organisation emerges from the COVID-19 pandemic.

Appointment of Trustees

In accordance with the Constitution in effect during this financial period, the number of Trustees from time to time is no less than three with no maximum number.

The following had their tenures extended during the period:

- Ian Michael Johnston – extended to 18/03/2021 on 18th May 2020
- Lee Martin White – extended to 18/03/2021 on 10th March 2020

The following Trustee resigned during the financial year

- Marlene Johnston

In accordance with the constitution, the chair is appointed by the members of the board from within their number for the purpose of chairing meetings and continues until such time as their appointment is revoked or their term of appointment ends.

Induction of Trustees

New Trustees undergo orientation to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit and inform them of the content of the Directors' Report. They are also inducted on the constitution, the committee and decision-making process, the business plan and recent financial performance of the charity.

They will also meet employees and other Trustees and see the work of the Trust at first hand. Trustees are encouraged to utilise the training material provided by the National Council for Voluntary Organisations and where appropriate attend external training events.

Management Structure

The Board of Trustees administers the charity. The Board normally meet quarterly and in between formal meetings, working group meetings are held to discuss aspects of the operation. As a result of the COVID-19 pandemic the Board have met more frequently to assess the operational and financial impact of the pandemic with many meetings held virtually.

CARNEGIE THEATRE TRUST (WORKINGTON)**TRUSTEES' ANNUAL REPORT (Continued)****for the year ended 31st March 2021**

While the day-to-day operation of the venue is the responsibility of a small team of staff, throughout this financial year whilst staff have been on furlough, trustees have taken a more operational role to ensure that the building continues to be maintained and managed so that we in a position to reopen when the situation allowed.

The DCMS funding allowed us to bring remaining staff back to work full-time in September 2020 despite the theatre remaining closed.

Key Personnel remuneration

The Trustees consider the Board of Trustees as the key management personnel of the charity in charge of directing and controlling the charity. The running of the charity on a day-to-day basis is undertaken by the three key full-time members of staff with advice and guidance from trustees.

During the period from 1st April to 30th September 2020, all staff were furloughed under the government Job Retention Scheme and during this period the operations of the business was carried out solely by the Trustees.

All Trustees give their time freely and no trustee remuneration in paid. Expenses are paid to Trustees when incurred while undertaking official business in the form of vehicle mileage payments (currently 26p per mile) and other receipted expense incurred in the performance of their duties.

Related Parties

The Trust has a key relationship with Allerdale Borough Council who own the freehold of the building and are the principal funder of the Carnegie Theatre and Arts Centre.

OBJECTIVES AND ACTIVITIES**Vision**

The Carnegie will be a sustainable business with charitable aims. We will provide a diverse and accessible range of high-quality arts and leisure activities in a welcoming and inspiring environment; service provision and program will promote social inclusion, interaction and engagement for all ages, shared experiences, and opportunities to learn.

Aims

The aims of the Carnegie Theatre Trust are;

- To promote and provide a diverse and accessible range of high-quality arts and leisure activities for the residents of Workington and the surrounding areas
- To develop income streams, maximize efficiency, maintain, and invest in the physical infrastructure, operate responsibly and run at a profit to re-invest in the business
- To develop and work with staff and volunteers to ensure a high-quality customer experience and service provision for visitors, hirers, and lease holders alike.
- To work in partnership with other local groups and businesses creating a natural hub and support network to maximize opportunities and embed activities into the core Carnegie offering.

CARNEGIE THEATRE TRUST (WORKINGTON)**TRUSTEES' ANNUAL REPORT (Continued)****for the year ended 31st March 2021****PERFORMANCE****6th Year Operation**

The Trustees have continued to manage and maintain the Carnegie Theatre and Arts Centre, maintain the fabric of the building and replacing old equipment and fittings as necessary throughout this exceptional year.

The Trustees have been assisted by Lamont Pridmore as accountants and Brockbanks as Solicitors and these two companies have provided valuable support in key financial and legal decisions.

The conversion of our short-term lease with Allerdale Borough Council on the old Citizen's Advice building into a long-term lease to run concurrently with the lease on the Carnegie Theatre and Arts centre was concluded on 29th October 2020. Whilst the Trust have secured the long-term lease for the building the condition of the building is seen as a major concern which will need to be addressed in the coming year.

Building

We have continued an approach towards building maintenance of fixing issues as soon as they arise rather than leaving them to further deteriorate. We have used monies from the DCMS Cultural Recovery Fund grants to address some areas of concern in the infrastructure

We continued to enjoy relatively favourable insurance rates during the year.

Long Term Usage Plan

During the latter part of the year, we were delighted to receive funding from the Sellafeld Social Investment Fund. This funding will enable us to assess and develop a long-term usage plan for the venue considering:

1. Our audiences (current and potential) – development of an audience development strategy
2. Our building – assessment of current needs and potential spatial changes required to cope with new uses
3. Our governance – assessment of our approach to governance and ensuring that we're able to progress this vital programme of work

Infrastructure

During the year the trust made £18,000 of investments in Infrastructure, funded under the DCMS Cultural Recovery Fund

- Installation of Houselights (Purchased under a grant in the previous from Robin Rigg Community Fund)
- New Water Boiler supplying hot water to the kitchen and dressing rooms
- Electric Storage Heaters in Business centre
- New Carpets in Business Centre
- Replacement of Theatre Loading Doors
- Extension to CCTV System

In addition, a fundraising strategy has been developed at a cost of £11,000 using the same funding source.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2021

Personnel

The staff structure at the beginning of the year 2020/21 remained unchanged from previous years however during the year the COVID-19 pandemic added significant additional financial pressures to the business.

To reduce the risks to the business due to the pandemic and to prepare for future years with the continuing reduction of the operational grant, the Trustees made the decision to reduce operating costs to a minimum by eliminating unnecessary supplier costs and removing three permanent positions across the organisation reducing headcount from 5.2 to 3.4 FTE.

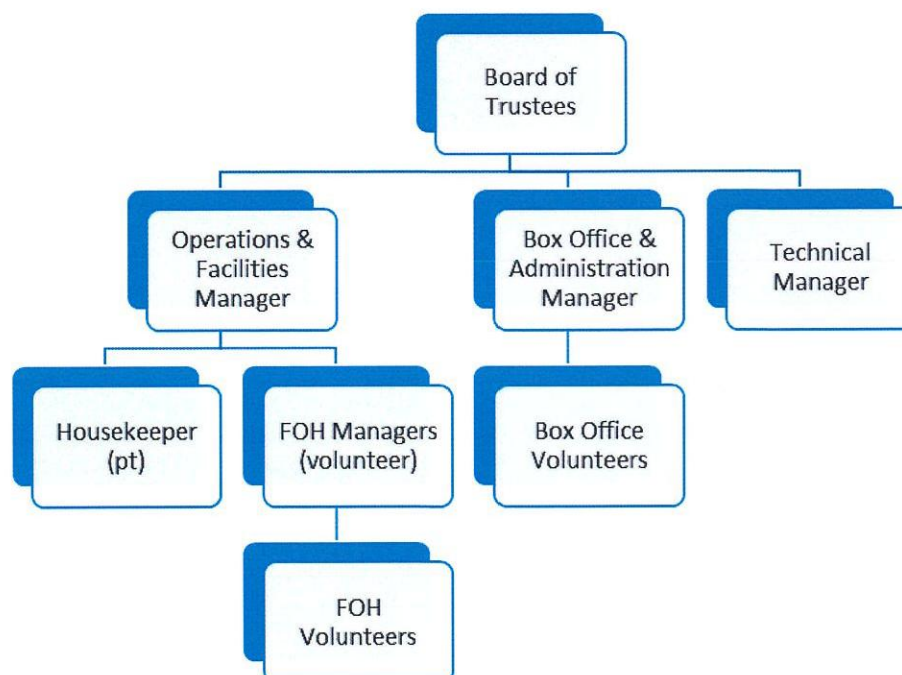
After a period of staff consultation, it was confirmed that the following staff positions should be made redundant

- Venue Manager
- Finance Officer
- Cleaner (1)

Work would be reallocated across remaining staff with additional resources from the trustees:

The Trust took advantage of the Government's Job Retention Scheme and furloughed all permanent and casual staff from 1st April 2020 until the end of September 2020. Casual staff remained on furlough until the scheme was withdrawn in the 2021 whilst permanent staff returned to work funded by the DCMS Cultural Recovery Scheme.

The reduced organisation structure is below:



CARNEGIE THEATRE TRUST (WORKINGTON)**TRUSTEES' ANNUAL REPORT (Continued)****for the year ended 31st March 2021****Carnegie Music Centre**

This is our 4th year of running the Carnegie Music Centre

The Music centre caters for ages from 11-18 and had a regular attendance of around 30 children. The centre has three teachers covering singing, woodwind, brass, keyboards, percussion and steel drums. A summer school was organised in August and classes restarted in September however had to cease and the second wave of the pandemic took hold.

For adults we have continued to run, when possible due to the pandemic, well attended adult classes for Steel drums and an adult choir.

Where possible classes have been run virtually by the music centre teachers during the pandemic

Volunteers

We have many volunteers who perform a host of duties. From trustee duties, stewarding, assisting with brochure distribution, working on the box office and kiosk to volunteer co-ordination, duty management, and technical support, the contribution of volunteers to the organisation cannot be understated and we could not operate without their support.

Business Centre

During the year we have focused on improving the business centre environment with new carpets, repainting and heating which will enable us to market and hopefully let out the space once we're able to reopen

Room and Theatre Hire

The level of income received from these activities has been significantly reduced with only very limited income from room hire and no income from the theatre

External Funding

The Carnegie Trust is dependent on external funding, and we were supported by an operational grant from Allerdale Borough Council of £75,000 during 2020/21. This is scheduled to decrease by £15,000 in each financial year over the next 4 years.

FINANCIAL REVIEW**Current Financial Situation**

At the 31st March 2021, the trust has found itself in a much stronger position for the future than it had expected following the Covid shutdown, principally as a result of the £139,000 of grant funding it received from the DCMS Cultural Recovery Fund and payments from the Job Retention Fund which it received from March 2020 onwards.

- The Trust has increased its cash reserves up to the 8 weeks of turnover allowed by the ACE rules
- Several smaller investments were made in the building

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2021

2020/21 has been a very unusual year. Income from Charitable activities has dropped from £418,327 to just £13,496 (3.2% of the previous years), this being made up of £7448 from the music centre, £5308 from room hire and £1779 from artwork sales. In addition, we received £8254 in voluntary donations. Expenditure however only dropped from £537,182 to £303,749 (56% of the previous year).

Without significant external support, we could not have survived as a business, we received help from DCMS Cultural Recovery Fund, HMRC Job Retention Scheme and Allerdale Borough Council in addition to our operating grant of £75,000.

Carnegie Workington Limited

Carnegie Workington Limited (CWL) is a wholly owned trading subsidiary of the Trust. During the year to 31st March 2021, CWL made a profit of £8,795. This profit is primarily due to business aid from Allerdale Borough Council and use of the Job Retention Scheme.

The café was able to reopen in late July and trade during August, September, October and December but was forced to close in November and from January 2021 onwards. It took full advantage of the government's Eat Out to Help Out scheme.

According to the rules agreed by the Trustees to avoid any tax liability, the profits are allocated as follows

- applied to deficit from previous financial years
- used to pay off outstanding loans from the Trust
- Any surplus donated to the Trust.

Consequently £7,472 was used to offset the accumulated loss from 2019/20 and £1,323 is to be repaid to the trust as a charitable donation.

Bank Accounts

The financial resources of the Trust are held in a deposit account with the Cumberland Building Society and a current account with the Lloyds Bank Plc

It is the Trusts Policy to hold an amount equivalent to the following funds in a separate account, so they are not used in the general cash flow of the trust.

- Advance Ticket Sales + Associated Booking Fees and Restoration Levy
- Restricted Funds

At the end of March 2021 this amounted to £51,000 but has been reviewed and increased in two stages to £117,000 due to restricted funds being received from Sellafeld Ltd and Architectural Heritage Fund as well as significantly increased advance ticket sales,

Organisational Risk Management

Throughout this exceptional financial year, the Trustees remained responsible for the major strategic decisions.

The Board of Trustee has assessed the major risks to which the charity is exposed, and this is reviewed at regular meetings.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2021

Employment Claim

A former employee has commenced action against the Charity in respect of employment issues. A trial date has not yet been set therefore it is not practical to state timing of any payment. The Charity is not sure of the outcome of this case and therefore no provision for liability has been made in the financial statements.

Outlook for Future Trading

The trust has secured a round 2 grant under the Cultural Recovery Fund which will cover operating costs for the first quarter of the next financial year however after this without a significant increase in trading income, the trust reserves will start to reduce. We estimate that current financial reserves will last approximately 9 months taking into account a drop in Allerdale's operational grant in April of £15,000 per annum.

Reserves Policy

The Trust has adopted the following reserves policy

Operating Expenses

- To hold three months Operating expenses totaling £50,000, this amount is held for two reasons:
 - short term operating expenses in the event we are not able to use the building.
 - Unexpected repair, building repair costs or replacement of infrastructure or essential equipment which are beyond their useful life.

Refurbishment Fund

- To hold the sum of £50,000 to provide for necessary match funding for the building development project current at the project development stage. The Trustees however agreed to use this fund aid the redevelopment of the Kitchen which exceeded our original budget

The total reserve held on 31st March 2021 was in excess of £60,000 principally due to funding from the Arts Council England / DCMS Cultural Recovery Fund which allowed us to increase reserves to 8 weeks turnover equivalent to £59,243 based on 2018/19 accounts.

THE FUTURE

Business Roadmap

The Trust are working with a team of consultants who specialise in managing cultural destinations on a long-term strategy for the business which will cover

- Audience Research
- Fundraising
- Building Condition Survey
- Measured Plans
- Business Planning
- Governance
- Options Development

Grant Aid for this project has been secured from Sellafield Ltd and Architectural Heritage Fund.

CARNEGIE THEATRE TRUST (WORKINGTON)

TRUSTEES' ANNUAL REPORT (Continued)

for the year ended 31st March 2021

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the trustees Annual report and the financial statements in accordance with applicable law of the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

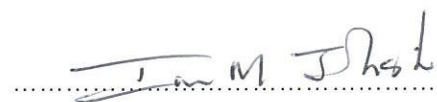
ACCOUNTANTS

Lamont Pridmore have agreed to offer themselves for reappointment as independent examiners and a resolution to reappoint them was approved.

Approved by the Board of Trustees on 22nd December 2021 and signed on their behalf by:



..... Lee Martin-White (Chairman)



..... Ian M Johnston (Vice Chairman and Finance Director)

CARNEGIE THEATRE TRUST (WORKINGTON)**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF CARNEGIE THEATRE TRUST (WORKINGTON)**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 4 to 7.

Responsibilities and basis of report

As the Charity trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

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.

Dated: 22nd December 2021

*Susannah Nixon
Lamont Pridmore*

Susannah Nixon
Lamont Pridmore (West Cumbria) Limited
Milburn House
3 Oxford Street
Workington
Cumbria CA14 2AL

CARNEGIE THEATRE TRUST (WORKINGTON)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st March 2021

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	2021 £	2020 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	309,706	14,500	324,206	105,915
Activities for generating funds	3	1,500	-	1,500	8,250
Income from charitable activities	4	13,496	-	13,496	418,327
Investments (bank interest)		156	-	156	535
TOTAL INCOMING RESOURCES		324,858	14,500	339,358	533,027
RESOURCES EXPENDED					
Charitable activities	5/6	(290,274)	-	(290,274)	(528,924)
Governance costs	7	(13,355)	-	(13,355)	(8,258)
TOTAL RESOURCES EXPENDED		(303,629)	-	(303,629)	(537,182)
NET INCOMING RESOURCES FOR THE PERIOD		21,229	14,500	35,729	(4,155)
Total funds brought forward		134,127	1,500	135,627	139,782
Transfers between funds		(61,435)	61,435	-	-
TOTAL FUNDS CARRIED FORWARD		93,921	77,435	171,356	135,627

CARNEGIE THEATRE TRUST (WORKINGTON)

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2021

	Note	2021 £	2020 £
INCOME			
Voluntary income	2	324,206	105,915
Activities for generating funds	3	1,500	8,250
Income from charitable activities	4	13,496	418,327
Income from investments		<u>156</u>	<u>535</u>
Total income		339,358	533,027
EXPENDITURE			
Total expenditure	6,7	<u>(303,629)</u>	<u>(537,182)</u>
Net surplus/(deficit) of income over expenditure for the period	13	<u>35,729</u>	<u>(4,155)</u>

All of the activities undertaken by the charity were continuing activities.

The notes on pages 7 to 13 form an integral part of these accounts.

CARNEGIE THEATRE TRUST (WORKINGTON)

BALANCE SHEET

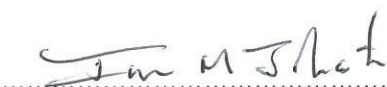
at 31st March 2021

	Note	£	31 March 2021 £	£	31 March 2020 £
FIXED ASSETS					
Tangible assets	9		87,242		104,739
CURRENT ASSETS					
Stocks	10	3,758		4,879	
Debtors	11	61,786		9,379	
Cash at bank and in hand		162,220		138,073	
		<u>227,764</u>		<u>152,331</u>	
CREDITORS: Amounts falling due within one year	12	143,650		121,443	
				<u>121,443</u>	
NET CURRENT ASSETS			84,114		30,888
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,356</u>		<u>135,627</u>
FUNDS					
Unrestricted funds	13		93,921		134,127
Restricted funds	13		77,435		1,500
			<u>171,356</u>		<u>135,627</u>

These accounts were approved by the members of the committee and authorised for issue on 22nd December 2021 and are signed on their behalf by:



Lee Martin-White (Chairman)



Ian M Johnston (Vice Chairman and Finance Director)

CARNEGIE THEATRE TRUST (WORKINGTON)

STATEMENT OF CASH FLOWS

for the year ended 31st March 2021

	Note	£	31 March 2021 £	£	31 March 2020 £
Cash used in operating activities	15		23,991		59,867
Cash flows from investing activities					
Interest income			156		535
Purchase of tangible fixed assets			-		-
Cash provided by investing activities			<u>24,147</u>		<u>60,402</u>
Cash flow from financing activities					
Proceeds of borrowing			-		-
Cash received from financing activities			<u>-</u>		<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year			<u>24,147</u>		<u>60,402</u>
Cash and cash equivalents at the beginning of the year			<u>138,073</u>		<u>77,671</u>
Total cash and cash equivalents at the end of the year			<u>162,220</u>		<u>138,073</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

1 Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on the going concern basis.

Fund accounting

Unrestricted funds are those which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are those which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Resources expended

Resources expended are accounted for in the Statement of Financial Activities on an accruals basis, net of recoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Grants

Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted fund until used.

Income

Donations are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Depreciation

Depreciation is provided on the following tangible fixed assets on a reducing balance basis at rates considered appropriate to write down the cost of each asset over its expected useful life as follows:

Fixtures and Fittings	15% reducing balance
Equipment	25% reducing balance

Leases

Rentals paid under operating leases are charged to income as incurred.

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

Investments

Realised gains and losses are taken to the Income and Expenditure Account. Investment income has been taken into account on the basis of the due date of payment.

Funds

The charity's funds consist of unrestricted and restricted amounts. The charity may use unrestricted amounts at its discretion. Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the profit and loss account.

2 Voluntary Income

	2021 £	2020 £
Donations received – Unrestricted	8,254	2,303
Grants received – Unrestricted	301,452	90,000
Grants received – Restricted	14,500	13,612
	<u>324,206</u>	<u>105,915</u>

3 Incoming Resources from Activities for Generating Funds

	2021 £	2020 £
Café rents - Unrestricted	1,500	8,250
	<u>1,500</u>	<u>8,250</u>

4 Incoming Resources from Charitable Activities

	2021 £	2020 £
Ticket Sales – Unrestricted	-	215,846
Third party ticket sales and commissions – Unrestricted	-	8,067
Bar sales – Unrestricted	300	82,145
Room hire – Unrestricted	4,273	11,600
Music Centre Income – Unrestricted	5,709	6,596
Theatre Hire – Unrestricted	-	34,837
Bar hire – Unrestricted	1,035	2,262
Ice cream and confectionary sales – Unrestricted	-	6,603
Catering – Unrestricted	32	4,054
Booking fees – Unrestricted	(358)	9,764
Recovery of costs – Unrestricted	263	10,011
Carnegie friends membership – Unrestricted	-	-
Music classes – Unrestricted	1,739	10,732
Sale of artwork – Unrestricted	1,779	-
Restoration levy - Unrestricted	(1,276)	15,810
	<u>13,496</u>	<u>418,327</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

5 Costs of charitable activities by fund type

	2021 £	2020 £
Charitable activities – unrestricted	290,274	516,812
Charitable activities – restricted	-	12,112
	<u>290,274</u>	<u>528,924</u>

6 Costs of charitable activities by activity type

	2021 £	2020 £
Direct Costs	10,500	193,961
Premises Costs	71,457	82,621
Staff costs	154,561	159,208
Advertising and publicity	473	15,111
Other costs including irrecoverable VAT	53,283	78,023
	<u>290,274</u>	<u>528,924</u>

7 Governance costs

	2021 £	2020 £
Accountancy fees	2,500	2,500
Legal and professional	10,855	5,758
	<u>13,355</u>	<u>8,258</u>

8 Staff costs and Emoluments

	2021 £	2020 £
Wages and salaries	143,504	146,003
Social security costs	5,118	6,537
Other pension costs	5,939	6,668
	<u>154,561</u>	<u>159,208</u>

The average number of employees on a full time equivalent basis was 5, positioned as follows:

	2021 No.	2020 No.
Management	1	1
Administration	3	6
	<u>4</u>	<u>7</u>

None of the trustees received any emoluments during the period (other than mileage claims).
None of the employees received £60,000 or more in the period.

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

9 Tangible fixed assets

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
At 1 st April 2020	121,881	48,979	170,860
Additions in the year	-	-	-
At 31 st March 2021	121,881	48,979	170,860
Depreciation			
At 1 st April 2020	34,977	31,144	66,121
Charge for the year	4,461	13,036	17,497
At 31 st March 2021	39,438	44,180	83,618
Net book value			
At 31 st March 2021	82,443	4,799	87,242
At 31 st March 2020	86,904	17,835	104,739

	2021 £	2020 £
Capital expenditure contracted for at 31 st March 2021 but not provided for in the accounts	-	-

10 Stock

	2021 £	2020 £
Goods for resale	3,758	4,879

11 Debtors

	2021 £	2020 £
Amounts falling due within one year		
Trade Debtors	61,637	6,229
Other Debtors	149	3,150
	61,786	9,379

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	11,886	26,474
PAYE and social security	2,229	3,465
VAT	-	263
Accruals and deferred income	129,535	91,241
	<u>143,650</u>	<u>121,443</u>

13 Statement of funds

The movement in the year is as follows:

	At 01.04.20 £	Income £	Expenditure £	Transfers £	At 31.03.21 £
Unrestricted Funds					
General Funds	134,127	324,858	(303,629)	(61,435)	93,921
Restricted Funds					
Grants	1,500	14,500	-	61,435	77,435
Total Funds	<u>135,627</u>	<u>339,358</u>	<u>(303,629)</u>	<u>-</u>	<u>171,356</u>

14 Analysis of net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Unrestricted Funds				
Fixed Assets	87,242	-	-	87,242
Other Assets	6,679	-	77,435	84,114
Total Funds	<u>93,921</u>	<u>-</u>	<u>77,435</u>	<u>171,356</u>

CARNEGIE THEATRE TRUST (WORKINGTON)

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March 2021

15 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	35,729	(4,155)
Add back depreciation charge	17,498	21,288
Interest receivable	(156)	(535)
(Increase)/decrease in stocks and debtors	(51,287)	13,169
Increase in creditors	22,207	30,100
Net cash used in operating activities	23,991	59,867

16 Contingencies

A former employee has commenced action against the Charity in respect of employment issues. A trial date has not yet been set therefore it is not practical to state timing of any payment. The Charity is not sure of the outcome of this case and therefore no provision for liability has been made in these financial statements. It has been estimated that should the claim be successful the liability could be £27,000 however the action is at an early stage and so this is the best estimate at the current time.

CARNEGIE THEATRE TRUST (WORKINGTON)

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2021

	Year to 31 March 2021		Year to 31 March 2020	
	£	£	£	£
TURNOVER				
Ticket sales	-		215,846	
Third party ticket sales and commissions	-		8,067	
Bar sales	300		82,145	
Room hire	4,273		11,600	
Theatre hire	-		34,837	
Bar hire	1,035		2,262	
Cafe rents	1,500		8,250	
Ice cream and confectionary sales	-		6,603	
Catering	32		4,054	
Booking fees	(358)		9,764	
Recovery of costs	263		10,011	
Music Centre Income	5,709		6,596	
Adult music classes	1,739		10,732	
Sale of artwork	1,779		-	
Donations	8,254		2,303	
Restoration Levy	(1,276)		15,810	
		23,250		428,880
COST OF SALES				
Cost of Performers	-		119,214	
Other direct theatre costs	2,636		17,336	
Music Centre Costs	4,771		12,999	
Artwork purchases	1,775		-	
Bar purchases	1,318		34,422	
Ice cream and Confectionary	-		3,829	
Catering costs	-		6,131	
		10,500		193,961
GROSS PROFIT		12,750		234,919
OVERHEADS				
Wages and salaries	143,504		146,003	
Employers national insurance contributions	5,118		6,537	
Staff pension contributions	5,939		6,668	
Water rates	1,047		971	
Light and heat	15,790		23,684	
Insurance	13,426		12,704	
Repairs and maintenance	35,753		38,625	
Cleaning and waste disposal	5,441		6,637	
Travelling and subsistence	-		987	
Telephone and internet	4,070		2,852	
Computer running costs	5,641		4,362	
Security costs	-		960	
Technical support	-		-	
Hire of equipment	638		441	
Printing, stationery and postage	1,717		6,977	
Carried Forward	238,084		293,041	

CARNEGIE THEATRE TRUST (WORKINGTON)

DETAILED PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2021

	Year to 31 March 2021 £		Year to 31 March 2020 £	
Brought forward	238,084	(12,750)	293,041	(234,919)
Sundry Expenses	996		757	
Licence and subscriptions	10,360		12,056	
Advertising	473		15,111	
Bank charges	362		951	
Bad debts	(4,403)		-	
Legal and professional fees	10,855		5,758	
Accountancy fees	2,500		2,500	
Depreciation of fixtures and fittings	13,036		15,338	
Depreciation of office equipment	4,461		5,950	
Irrecoverable VAT	16,405		26,392	
		293,129		343,221
		(280,379)		(108,302)
OTHER INCOME				
External grant income		202,035		103,612
Covid support grants		113,917		-
Bank interest receivable		156		535
PROFIT/(LOSS) ON ORDINARY ACTIVITIES		35,729		(4,155)