

Pavilions Teignmouth
Trustees' Annual Report and Accounts
Year Ended 30 June 2022

Registered Charity Number: 1162175

Pavilions Teignmouth

Financial Statements

Year Ended 30 June 2022

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Pavilions Teignmouth

Administrative Details

Year Ended 30 June 2022

Trustees: Margaret Davidson, Chair (appointed 9 December 2021)
Richard Brett, Trustee
Roger Smith, Trustee
Ian Hamilton, Trustee (resigned 9 December 2021)
John Stratton OBE, Trustee
Tony Smith, Trustee
Chris Parfitt, Trustee (appointed 11 August 2021)

Principal Office: Pavilions Teignmouth
The Den
Teignmouth
Devon
TQ14 8BG

Charity Number: 1162175

General Manager: Nikki Small

Accountants: Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

The Trustees present their annual report together with the financial statements for the year to 30 June 2022.

Objectives and Activities

The principal object of Pavilions Teignmouth is to promote the arts for the public benefit by the provision of a community arts centre.

Our Mission:

Pavilions Teignmouth is an arts centre for residents of and visitors to Teignmouth. It provides opportunities for all, regardless of age or ability through volunteering, working, learning, participating, watching, exploring, and building and growing.

Our Vision:

Pavilions Teignmouth will be a captivating and welcoming place, bringing people together to share, inspire, nurture, educate and enjoy arts and culture.

Our Aims and Objectives:

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Pavilions Business Plan outlines a set of aims and objectives under five main headings –

- Develop Resources
- Deliver Mission and Maximize Sustainability
- Leverage facility and profile to maximize impact
- Develop Enterprise & Commercial support
- Build community engagement, involvement, participation

Activities for achieving our Objectives:

Our Artistic Statement underpins all of our activities

- Pavilions Teignmouth is a cultural hub for Teignmouth and the surrounding area, promoting creative, social and economic growth. The venue will encourage engagement, participation, creativity and development through a diverse programme of artistic and community events and activities.

Our Programming Strategy sets out our intent

- To create a balanced and varied programme of live and cinematic events throughout the year.
- To respond to and support existing audiences for arts and community events.
- To build partnerships and work in collaboration with established arts and performance groups.
- To balance artistic and economic aims and aspirations, with the objective of developing diversity and future audiences.

Pavilions Teignmouth relies on donations, grants and the income from fees and charges to cover its operating costs. Affordability and access to our programme is important to us and is reflected in our hiring and pricing policy which favours community organisations and activities.

We actively seek to involve the local community, arts organisations and businesses in our activities through outreach and facilitation of and participation in local cultural and artistic initiatives and groups.

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

Main activities undertaken to further the Charity's purposes for public benefit

The year's programme was severely impacted by social distancing measures which reduced audience numbers. However, we chose to open at the earliest opportunity despite these restrictions. Although, social distancing policies ended in July our audience proved to be very nervous and so we continued with a limited social distancing practice and gradually returned towards full capacity over several months. This allowed us to build our customers' confidence and saw audience numbers improving over time.

Cinema

Presenting films was problematic. Release schedules were constantly changing with mainstream films being postponed or released straight to streaming. This continued throughout most of the year. It wasn't until late in the year that distributors began to settle down to make supply more reliable.

Satellite Broadcasts

February saw the return of Royal Opera House screenings with Romeo and Juliet which had previously been postponed.

Live Performance

There was a very limited pool of live performances to draw on. All live acts and performers had stopped during the covid period and needed time to get shows and events back on track. Despite this, by the end of September theatre, music and comedy events began to pick up again.

Overall, there were 138 live events and 257 screenings. There was a slow, though steady, return of audiences which meant by the end of the year attendance figures were up to 60% of the last full pre-Covid year.

Workshops

We facilitated a variety of language, art, photography and music classes.

Community Hire and Engagement

Pavilions Teignmouth hosted a number of events including Teignmouth Classical Music Festival, Teignmouth Sings Choir and Teignmouth Poetry Festival. In addition we had additional hires from Dance Schools and hosted the first in-house Youth Theatre production. Both Teignmouth Players and Shaldon Players were able to perform pantomimes at Pavilions Teignmouth despite the difficulties posed by social distancing. A scaled down version of our Christmas Fair provided an outlet for local crafts people and artists and attracted over 2000 visitors despite social distancing restrictions being in place.

Achievements and Performance

The year began with social distancing requirements that severely impacted on audience numbers and our income. In the recovery period from this we only gradually returned towards full capacity as we were aware that our clients were nervous of returning to full houses. This approach helped our clients to gradually gain confidence.

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

a. Key Financial Performance Indicators

The key financial objective is for the operations of Pavilions Teignmouth to be financially self supporting. This has been a challenge during a year of restrictions and periods of much reduced activity and income. Fortunately our café tenant and most of our office space tenants remained with us and paid their rent throughout the year, providing a base of income to support the building.

As a result of the continuing income streams and government support along with tight cost management, and despite very much reduced income from operations, the deficit for the year was better than it might have been.

b. Review of Activities

In common with the rest of the Arts and Culture Sector Pavilions has been devastated by the pandemic. Lockdowns overall resulted in 80 booked events being cancelled and more than 60 rescheduled, and in the financial year seven months of activity and events were lost.

During the periods when Pavilions has been able to open, activity has been constrained by the requirements of social distancing and consequent reduced seating capacity, by the lack of availability of events, performers and artists and by the threat of Covid and the natural anxiety of audiences and users of our facilities.

Trustees and management agreed however on the importance of opening Pavilions to the public whenever restrictions permit and providing as full a range of activities as possible to ensure the continued audience and community engagement that we believe will facilitate post pandemic recovery.

Pavilions is part of the regeneration strategy for Teignmouth, and since inception the centre has created more than 20 new jobs.

Volunteers

Pavilions depends heavily on the input from volunteers in a variety of roles. The Trustees are grateful for their commitment and efforts without which the Centre could not operate,

Financial Review

a. Going Concern

Following the disruptions caused by the Covid pandemic in previous years Pavilions was open to the public from the beginning of the financial year, albeit with restrictions and reduced capacity. The impact of the pandemic continued to be felt throughout the year with limited performances and events and reduced audiences.

The deficit for the year was not unexpected, and trustees believe that in the circumstances it could have been much worse but for careful cost control and the dedication and hard work of the staff.

Looking forward however we are seeing a steady return to income levels of pre pandemic times. Results for the first quarter of the following financial year achieved almost break even, and we expect the trend to continue through the year. With this favourable income forecast, and the ongoing careful control of costs we anticipate returning to a surplus of income over expenditure during the financial year to 30th June 2023.

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

Although reserves were reduced by the deficit in 2021-22, trustees are confident that at £102,956 they remain more than adequate to cover any likely shortfalls in the period before we return to financial stability and surplus.

For this reason the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial Review

Pavilions Teignmouth was supported in the year by grant income amounting to £1,591 from Teignbridge District Council in respect of venue maintenance expenditure and £30,000 donation of rent. Teignbridge Town Council also provided support with a grant of £200.

Early in the year financial support was provided by HM Government in the form of a Covid 19 Recovery Grant of £4,000 and the Job Retention Scheme of £2,515. Further pandemic related support was provided by British Film Institute with a grant of £704.

The venue derived income from its own activities including rental and hire income, ticket sales and advertising and sundry sales. Income in this period included a donation of £476 from its wholly owned subsidiary Pavilions Enterprises Ltd., and £6380 of donations from the public.

Although Pavilions was open and operating from the start of the financial year the impact of the pandemic continued to be felt, with capacity restricted and audiences returning less quickly than expected, leading to a financial deficit.

During the year ended 30th June 2022 Pavilions recorded total income of £393,637 and expenditure of £422,945, resulting in a deficit of £29,308 which reduces unrestricted reserves at the year end.

c. Reserves Policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned repairs and other expenditure and unexpected disruption. The trustees are also mindful that wear and tear and technical obsolescence will in time lead to a need to replace equipment and infrastructure, and consider that the ideal level of reserves as at 30th June 2022 would be £120,000.

At 30th June 2022 the actual Unrestricted Fund is £101,524. Trustees are confident that Pavilions will return to financial stability in the next financial year and this amount once again increase.

Trustees are further reassured by a loan facility of £50,000 made available by Teignbridge District Council to be drawn down if and when necessary.

d. Plans for Future Periods

The Coronavirus pandemic had a very significant impact on the organization and has continued to some extent through the year. The challenge for the short term as performances and events return to normal and audiences continue to increase is to return to and perhaps improve on the pre-pandemic levels of business. Trustees are aware that in the immediate future there are likely to be challenges due to uncertain energy costs, tightening household disposable incomes. Inflation on maintenance and employment costs.

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

Trustees have agreed to an approach that invests in staff and facilities to bring resources to bear on programming, marketing and service delivery, rebuilding the confidence of audiences and users that we can provide an exciting programme of events and activities in an attractive and safe environment.

Although we suffered a not unexpected deficit in the 2021-22 financial year we will continue to promote events and encourage audiences so as to return quickly to previous levels, and we aim to be able to demonstrate a return to financial stability before the end of the next financial year.

Structure, Governance and Management

a. Constitution

The charity was incorporated on 12 June 2015 and commenced trading on that date.

The organisation is governed by its Constitution last amended 10th June 2015 which establish its objects and powers.

b. Method of appointment or election of trustees

The body responsible for the management of Pavilions Teignmouth is the Board of Trustees.

The full complement of Trustees is twelve and the Constitution requires that there shall never be less than three. Trustees must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Trustee induction and training

Upon their first appointment each new trustee is provided with the following information

A copy of the Constitution along with any amendments made to it;

The latest trustee' annual report and statement of accounts.

In addition, potential trustees are invited to attend trustee meetings prior to their appointment as trustee.

c. Organisational Structure and Decision Making

The Board normally meets bi-monthly. The Chair and Officers are appointed by the Trustees from among their number. A General Manager and Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the General Manager and Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The General Manager and Artistic Director attends Trustee Board meetings.

Pavilions Teignmouth

Trustees' Annual Report

Year Ended 30 June 2022

d. Risk Management

Pavilions Teignmouth engages in and hosts a wide and diverse range of activities and events. The organisation is aware of risk to the public, the facility and the organisation and is developing a risk management plan that comprises:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the plan
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

It is expected that clients and third parties who hire the facility will ensure that for each event a risk assessment and risk management plan is prepared having regard to:

- Protecting the public from risk
- Protecting the property from damage
- Safeguarding of Children and Vulnerable Adults

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 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.

This report was approved by the Trustees on18/3/23... 2023 and signed on their behalf by:

M. Davidson

Margaret Davidson
Chair 20/3/23

Date:

Pavilions Teignmouth

Independent Examiner's Report

Year Ended 30 June 2022

I report to the trustees on my examination of the accounts of Pavilions Teignmouth for the year ended 30 June 2022.

Responsibilities and basis of report

As the Charity trustees you 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 Association of Chartered Certified Accountants, 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) Regulations 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.



Sharon Austen FCCA

Francis Clark LLP
Chartered Accountants
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Date: 27 March 2023

Pavilions Teignmouth

Statement of Financial Activities (Incorporating Income and Expenditure Account)

Year Ended 30 June 2022

| | Notes | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 £ | Total Funds 2021 £ |
|---|-------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 46,065 | - | 46,065 | 118,877 |
| Charitable activities | 3 | 347,571 | - | 347,571 | 141,565 |
| Other income | | 1 | - | 1 | 1 |
| Total income | | <u>393,637</u> | <u>-</u> | <u>393,637</u> | <u>260,443</u> |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 422,945 | - | 422,945 | 239,854 |
| Total | | <u>422,945</u> | <u>-</u> | <u>422,945</u> | <u>239,854</u> |
| Net income and net movement in funds | | (29,308) | - | (29,308) | 20,589 |
| Total funds brought forward | | 130,832 | 1,432 | 132,264 | 111,675 |
| Total funds carried forward | | <u>101,524</u> | <u>1,432</u> | <u>102,956</u> | <u>132,264</u> |

The notes on pages 12 to 19 form part of these financial statements.

Pavilions Teignmouth

Statement of Financial Activities (Incorporating Income and Expenditure Account)

Year Ended 30 June 2021

| | Notes | Unrestricted Funds 2021 | Restricted Funds 2021 | Total Funds 2021 £ | Total Funds 2020 £ |
|---|-------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 111,060 | 7,817 | 118,877 | 88,226 |
| Charitable activities | 3 | 141,565 | - | 141,565 | 349,766 |
| Other income | | 1 | - | 1 | 5 |
| Total income | | <u>252,626</u> | <u>7,817</u> | <u>260,443</u> | <u>437,997</u> |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 229,047 | 10,807 | 239,854 | 417,604 |
| Total | | <u>229,047</u> | <u>10,807</u> | <u>239,854</u> | <u>417,604</u> |
| Net income and net movement in funds | | 23,579 | (2,990) | 20,589 | 20,393 |
| Total funds brought forward | | 107,253 | 4,422 | 111,675 | 91,282 |
| Total funds carried forward | | <u>130,832</u> | <u>1,432</u> | <u>132,264</u> | <u>111,675</u> |

The notes on pages 12 to 19 form part of these financial statements.

Pavilions Teignmouth

Balance Sheet

30 June 2022

| | Note | 2022 £ | 2021 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 8 | 5,710 | 9,917 |
| Investments | 9 | 1 | 1 |
| | | <u>5,711</u> | <u>9,918</u> |
| Current assets | | | |
| Debtors | 10 | 54,277 | 64,077 |
| Cash at bank and in hand | | <u>122,501</u> | <u>140,359</u> |
| | | <u>176,778</u> | <u>204,436</u> |
| Liabilities: | | | |
| Creditors: Amounts falling due within one year | 11 | (79,533) | (82,090) |
| Net current assets | | <u>97,245</u> | <u>122,346</u> |
| Net assets | | <u>102,956</u> | <u>132,264</u> |
| Funds | | | |
| Unrestricted funds | 12 | | |
| Designated | | - | 12,000 |
| General | | <u>101,524</u> | <u>118,832</u> |
| Restricted funds | 12 | <u>1,432</u> | <u>1,432</u> |
| | | <u>102,956</u> | <u>132,264</u> |

These financial statements were approved by the trustees on 18/3/23 and are signed on their behalf by:

M. Davidson
 Margaret Davidson
 Chair

Charity Registration Number: 1162175

The notes on pages 12 to 19 form part of these financial statements.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

1. Accounting policies

(a) General information

Pavilions Teignmouth is a Charitable Incorporated Organisation with its Constitution being the governing document.

The charity is registered in England and Wales and the registered office is Pavilions Teignmouth, The Den, Teignmouth, Devon, TQ14 8BD.

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

These financial statements cover the individual charity and not the group.

The functional currency of Pavilions Teignmouth is considered to be pounds sterling because it is the currency of the primary economic environment in which the charity operates. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities Regulations 2008.

(b) Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Fund Accounting

General funds are unrestricted funds which are available for use as the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

(e) Government grants

Grant income is accounted for when received.

(f) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs represent operational and administrative costs of the charity which do not relate directly to individual operations.

Governance costs are incurred in connection with compliance with constitutional and statutory requirements.

(g) Volunteers

The contribution received from volunteers is not valued within the accounts.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

(h) Going concern

Following the disruptions caused by the Covid pandemic in previous years Pavilions was open to the public from the beginning of the financial year, albeit with restrictions and reduced capacity. The impact of the pandemic continued to be felt throughout the year with limited performances and events and reduced audiences.

The deficit for the year was not unexpected, and trustees believe that in the circumstances it could have been much worse but for careful cost control and the dedication and hard work of the staff.

Looking forward however we are seeing a steady return to income levels of pre pandemic times. Results for the first quarter of the following financial year achieved almost break even, and we expect the trend to continue through the year. With this favourable income forecast, and the ongoing careful control of costs we anticipate returning to a surplus of income over expenditure during the financial year to 30th June 2023.

Although reserves were reduced by the deficit in 2021-22, trustees are confident that at £102,956 they remain more than adequate to cover any likely shortfalls in the period before we return to financial stability and surplus. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

(i) Tangible Fixed Assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:

| | | |
|-----------------------|---|---------|
| Fixtures and fittings | - | 5 years |
| Office equipment | - | 4 years |

(j) Investments

Investment in the charity's subsidiary undertaking is stated at cost, less any provision for impairment in value.

(k) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(l) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

(m) Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

Accounting policies (continued)

(n) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and grants

| | 2022 £ | 2021 £ |
|-----------|---------------|----------------|
| Donations | 37,056 | 31,912 |
| Grants | 9,009 | 86,965 |
| | <u>46,065</u> | <u>118,877</u> |

In 2022 the donations and legacies income included £nil (2021 - £1,485) of restricted funds income and grant income included £nil (2021 - £6,332) of restricted funds. Government grants received during the year totalled £8,305 (2021 - £70,789).

3. Income from charitable activities

| | 2022 £ | 2021 £ |
|--------------------------|----------------|----------------|
| Provision of Arts Centre | <u>347,571</u> | <u>141,565</u> |

4. Expenditure on charitable activities

| | Governance costs £ | Provision of Arts Centre £ | Total 2022 £ | Total 2021 £ |
|----------------------|--------------------------|-------------------------------------|--------------------|--------------------|
| Utilities | - | 78,662 | 78,662 | 49,814 |
| Promotion | - | 137,610 | 137,610 | 5,798 |
| Arts Centre expenses | - | 37,061 | 37,061 | 9,420 |
| Rent | - | 33,600 | 33,600 | 33,504 |
| Wages and salaries | - | 74,020 | 74,020 | 87,200 |
| Pension expense | - | 1,862 | 1,862 | 2,384 |
| Support costs | 4,992 | 55,138 | 60,130 | 51,734 |
| | <u>4,992</u> | <u>417,953</u> | <u>422,945</u> | <u>239,854</u> |

In 2022 the charitable activities expenditure included £nil (2021 - £10,807) of restricted funds expenditure.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

5. Support Costs

| | Governance costs £ | Provision of Arts Centre £ | Total 2022 £ | Total 2021 £ |
|----------------------------------|--------------------------|-------------------------------------|--------------------|--------------------|
| Repairs and maintenance | - | 39,517 | 39,517 | 39,784 |
| Travel and hospitality | - | 303 | 303 | 143 |
| Wages and other employment costs | - | 796 | 796 | 762 |
| Other | - | 10,315 | 10,315 | 4,125 |
| Independent examination | 4,979 | - | 4,979 | 2,700 |
| Legal and professional fees | 13 | - | 13 | 13 |
| Depreciation | - | 4,207 | 4,207 | 4,207 |
| | <u>4,992</u> | <u>55,138</u> | <u>60,130</u> | <u>51,734</u> |

6. Net income

This is stated after charging:

| | 2022 £ | 2021 £ |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>4,207</u> | <u>4,207</u> |

7. Staff costs, trustee remuneration and expenses, and the remuneration of key management personnel

Staff costs were as follows:

| | 2022 £ | 2021 £ |
|-----------------------|---------------|---------------|
| Wages, salaries | 74,019 | 85,911 |
| Social security costs | - | 1,289 |
| Pension costs | 1,863 | 2,384 |
| | <u>75,882</u> | <u>89,584</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2022 No. | 2021 No. |
|--------------------|-------------|-------------|
| Wages and salaries | <u>8</u> | <u>8</u> |

No employee received remuneration in excess of £60,000 (2021: None).

The charity's trustees were not paid and did not receive any other benefits or expenses from the charity in the current or the previous year.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

8. Tangible Fixed Assets

| | Fixtures and fittings £ | Office Equipment £ | Total £ |
|------------------------|----------------------------|-----------------------|---------------|
| Cost | | | |
| At 1 July 2021 | 16,099 | 5,642 | 21,741 |
| At 30 June 2022 | 16,099 | 5,642 | 21,741 |
| Depreciation | | | |
| At 1 July 2021 | 9,061 | 2,763 | 11,824 |
| Charge for the year | 3,220 | 987 | 4,207 |
| At 30 June 2022 | 12,281 | 3,750 | 16,031 |
| Net book value | | | |
| At 30 June 2022 | 3,818 | 1,892 | 5,710 |
| At 30 June 2021 | 7,038 | 2,879 | 9,917 |

9. Fixed Asset Investments

The charity's wholly owned subsidiary, Pavilions Enterprises Limited, had share capital and reserves of £1 (2021: £1) at 30 June 2022, and profit for the year to 30 June 2022 of £Nil (2021: £Nil).

10. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 42,210 | 51,570 |
| Prepayments and accrued income | 9,228 | 11,400 |
| Other taxation | 2,839 | 1,107 |
| | 54,277 | 64,077 |

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

11. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 4,053 | 3,694 |
| Other taxation and social security | - | 1,342 |
| Other creditors | 10,319 | 8,919 |
| Accruals and deferred income | 65,161 | 68,135 |
| | <u>79,533</u> | <u>82,090</u> |

| Deferred income | 2022 | 2021 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Deferred income at 1 July 2021 | 28,530 | 52,068 |
| Resources deferred during the year | 23,616 | 28,530 |
| Amounts released from previous years | (28,530) | (52,068) |
| Deferred income at 30 June 2022 | <u>23,616</u> | <u>28,530</u> |

At the balance sheet date, the charity was holding funds received in advance for charitable activities for the following year.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

12. Movement in funds

Current year:

| | Balance at 1 July 2021 £ | Income £ | Expenditure /Transfers £ | Balance at 30 June 2022 £ |
|------------------------------------|--------------------------------|----------------|--------------------------------|------------------------------------|
| Unrestricted Funds | | | | |
| Designated | 12,000 | - | (12,000) | - |
| General | 118,832 | 393,637 | (410,945) | 101,524 |
| Total Restricted Funds | <u>130,832</u> | <u>393,637</u> | <u>(422,945)</u> | <u>101,524</u> |
| Restricted Funds | | | | |
| Co-op in the community | 1,432 | - | - | 1,432 |
| Electric winch grant | - | - | - | - |
| British Film Institute covid grant | - | - | - | - |
| Total Restricted Funds | <u>1,432</u> | <u>-</u> | <u>-</u> | <u>1,432</u> |
| Total Funds | <u>132,264</u> | <u>393,637</u> | <u>(422,945)</u> | <u>102,956</u> |

Previous year:

| | Balance at 1 July 2020 £ | Income £ | Expenditure /Transfers £ | Balance at 30 June 2021 £ |
|------------------------------------|--------------------------------|----------------|--------------------------------|------------------------------------|
| Unrestricted Funds | | | | |
| Designated | - | - | 12,000 | 12,000 |
| General | 107,253 | 252,626 | (241,047) | 118,832 |
| Total Restricted Funds | <u>107,253</u> | <u>252,626</u> | <u>(229,047)</u> | <u>130,832</u> |
| Restricted Funds | | | | |
| Co-op in the community | - | 1,485 | (53) | 1,432 |
| Electric winch grant | 4,422 | - | (4,422) | - |
| British Film Institute covid grant | - | 6,332 | (6,332) | - |
| Total Restricted Funds | <u>4,422</u> | <u>7,817</u> | <u>(10,807)</u> | <u>1,432</u> |
| Total Funds | <u>111,675</u> | <u>260,443</u> | <u>(239,854)</u> | <u>132,264</u> |

13. Analysis of net assets between funds

The charity's balance sheet shows net assets of £102,956 (2021: £132,264). Fixed assets in respect of restricted funds total £nil (2021: £nil). Current assets in respect of restricted funds total £1,432 (2021 - £1,432). The remaining net assets relate to unrestricted funds.

Pavilions Teignmouth

Notes to the Financial Statements

Year Ended 30 June 2022

14. Operating lease commitments

At 30 June 2022, the total of the Charity's future minimal lease payments under non-cancellable operating leases was:

| | 2022 £ | 2021 £ |
|------------------------|---------------|---------------|
| Amount payable: | | |
| Within 1 year | 3,000 | 3,000 |
| Between 1 and 5 years | 8,000 | 11,000 |
| Total | <u>11,000</u> | <u>14,000</u> |

15. Related Party Transactions

During the period, the charity received rent of £nil (2021: £nil) and a gift aid donation of £476 (2021: £nil) from its subsidiary, Pavilions Enterprises Limited. The amount owed to the charity at the year end was £nil (2021: £nil).