

**COMPANY REGISTRATION NUMBER: 10021217**  
**CHARITY REGISTRATION NUMBER: 1167779**

**Seaton Gateway Theatre Company Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**THOMAS WESTCOTT CHARTERED ACCOUNTANTS**  
Chartered accountants  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

# **Seaton Gateway Theatre Company Ltd**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities (including income and expenditure account)	<b>8</b>
Statement of financial position	<b>9</b>
Notes to the financial statements	<b>11</b>

---

# **Seaton Gateway Theatre Company Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2021**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Chair's report**

Our first action this year was to lockdown The Gateway as the country entered into unprecedented times as the Corona virus swept the UK. By June as the reality of the pandemic began to unfold the trustees took the decision to mothball The Gateway until March 2021, to minimise costs and protect our reserves.

As the year unfolded the trustees decided to utilise this time and reflect, evaluate, and investigate how we would emerge from this pandemic with The Gateway ready to move forward into its next phase. As government funding became available, we explored the feasibility of remodelling our toilets and foyer, as this had been our top priority for The Gateway since we began in 2009. Working with local builders, we developed plans for the refurbishment to commence in the summer of 2021.

In January, we were awarded £35,000 from the Arts Council recovery fund to support our intended reopening in April 2021. However, as the pandemic continued the reopening was moved to September 2021.

Whilst the trustees were focused on how we could emerge from the pandemic, they also recognised the loss and devastating effect the pandemic had on our staff, volunteers, and customers. During the year our former member of staff Nigel Couzins passed away in May and our Chief Officer Elga Mackie returned to her home in Scotland, becoming a trustee in October. Several of our volunteers chose to retire and Alan Nicholas retired as Chair of Trustees after four years of stalwart, committed service. We are indebted to all who have supported The Gateway not only through this year but for all the past and future years to come.

With the future still uncertain we continue with our belief that The Gateway will emerge stronger, more focused and determined to become a beacon theatre in East Devon.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

---

#### Reference and administrative details

Registered charity name	Seaton Gateway Theatre Company Ltd
Charity registration number	1167779
Company registration number	10021217
Principal office and registered office	The Gateway Seaton Town Hall Fore Street Seaton EX12 2LD United Kingdom

#### The trustees

Annette A Bentley	(Resigned 22 August 2020)
Alan A Nicholas	
Paul P Hotchkiss	
Rachel R Weber	
Carol C Manley	
B Usher	
A Davies	
K Newland	(Appointed 22 August 2020)
S Kinsella	(Appointed 1 November 2020)
E Mackie	(Appointed 22 August 2020)
A Wilson	(Appointed 22 August 2020)
Kate J Webb	

Independent examiner	Stuart Carrington FCA For and on behalf of Thomas Westcott Timberly South Street Axminster Devon England EX13 5AD
----------------------	---

#### Structure, governance and management

##### Governing document

The organisation is a charitable company limited by guarantee, charity number 1167779. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company and is governed under its Articles of Association.

# **Seaton Gateway Theatre Company Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

---

#### **Structure, governance and management *(continued)***

##### **Recruitment of trustees**

The directors of the company are also the charity trustees. The directors are elected to serve for a period of 3 years, 2 terms maximum. The directors give their time voluntarily and receive no benefits from the charity. A director may be appointed by ordinary resolution at a general meeting providing the charity is given notice no less than 14 days to the meeting.

##### **Trustees meetings**

The Trustees Board and Operations Manager meet on a quarterly basis, or as necessary to meet situations that may arise. The meeting reviews any outstanding actions from the previous meeting, our key performance indicators, finance, health and safety, goals and objectives as well as any other matters. Actions and ownership are assigned accordingly. Forthcoming events programme and any community activities are discussed at each meeting.

##### **Responsibility of trustees**

Company law 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 charitable company as at the statement of financial position date and of its incoming resources and application of those resources, including income and expenditure, for the financial year. In preparation of the financial statements the trustees should follow best practice and;

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent

Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company.

##### **Objectives and activities**

##### **Our vision and purpose**

To establish the Seaton Gateway Theatre Company which will promote, enhance, educate and provide Performing Arts and Cultural Activities for the benefit of the general public, visitors in Seaton and surrounding areas, preserving The Gateway Seaton Town Hall for future generations. Our charities aim is as set out in our memorandum;

- To make Seaton Gateway Theatre a destination venue with Performing Arts and Cultural activities, ensuring access to all regardless of age or ability.
- To make Seaton Gateway Theatre a venue that supports existing and potential artists, musicians and actors, by seeking opportunities to encourage and support development of Performing Arts and Cultural Activities.



# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

---

#### Objectives and activities *(continued)*

##### Ensuring our work delivers our aims

The trustee's board's first action was to follow government guidelines and move The Gateway into lockdown as the country entered unprecedented times, due to the Corona virus swept the UK. By June the reality of the pandemic began to unfold, the trustees took the decision to mothball The Gateway until March 2021. This was to minimise costs and protect our reserves, as we navigated our way through closure. It was a decision that reflected the long-term security of The Gateway so that we could survive the pandemic and emerge a stronger leaner organisation, able grow into a new phase.

##### Volunteers

The pandemic affected everyone in many ways and several of our volunteers chose to retire. We are indebted to all who have supported The Gateway not only through this year but for all the past and future years to come. Special mention must be made to our former chair Alan Nicholas who led the Gateway Theatre charity through its first years, his constant support, guidance, wisdom, and knowledge of the community was central to the incredible development of the theatre. We will be forever indebted to Alan for his service and commitment to the Gateway.

##### Staffing Update

The pandemic created devastating effects for theatres across the globe and along with others in the sector we were grateful for the government support as staff were placed on furlough. During the year our former member of staff Nigel Couzins passed away in May and our Chief Officer Elga Mackie returned to her home in Scotland, becoming a trustee in October.

##### Achievements and performance

##### Fundraising, Patronage and Gift Aid

During the pandemic the trustees suspended fundraising activities. We are extremely grateful for the donations and patronage people continued to send during this time. We continue to receive gift aid.

##### Funding and Grants

We were able to access government grants and were delighted to receive £35,000 from the Arts Council.

##### Patronage and Gift Aid

Patronage brought in just over 2k and we will make efforts to increase this going into our next financial year.

##### Youth Programme, Equipment purchases and Community Support

As our focus was on surviving the pandemic and due to the shutdown, all our activities were suspended. With the future still uncertain we continue with our belief that The Gateway will emerge stronger, more focused and determined to become a beacon theatre in East Devon and look forward to the time when we can reopen and restart our activities and embrace new ones.

##### Public Benefit

In planning our activities during the period we have kept in mind the Charity Commission guidance on Public Benefit.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2021**

---

#### **Financial review**

##### **Income**

Total income in the period totalled £58,856, a decrease on the last period. This can be broken down into income from donations and legacies (including patronage) of £17,175, income from grants of £42,591, income from Arts and Culture events (the main charitable activity) of (£1,201), and income from raising funds of £291 (including the sale of food and drink at events).

##### **Expenditure**

The total expenditure of the Charity during this year amounted to £84,376 therefore a loss has been made during the period. Expenditure that cannot be attributed to one single activity has been apportioned in the financial statements between cost of raising funds and the cost of charitable activities. The basis for apportionment is on the level of income generated by trading activities (raising funds) and also the income generated by charitable activities during the period as this is deemed to be the most reliable basis.

Further details on the expenditure incurred during the period is shown in the notes to the financial statements.

##### **Reserves policy**

Our reserves policy follows the guiding principles from the Charities Commission SORP. At present Seaton Gateway Theatre only has the reserves as stated in the Statement of Financial Position in relation to the surplus made during the first period. Funds have been used during the transfer of organisations with additional legal and accountancy costs, required equipment and maintenance.

It is our target to have £38,000 (designated and general) reserves.

- £5,000 cash flow reserve for day to day operations, reducing the risk for the need of overdrafts or loans.
- £33,000 - 3 months operating costs for any unforeseen eventuality.

#### **Plans for future periods**

Continue to focus on building our entertainment programme with effective scheduling, marketing increasing our range of events. This however will be dependent on Government restrictions in place due to the Covid 19 pandemic.

Continue to work towards achieving our cash flow reserves.

Our long-term goal is to achieve a successful funding bid, we will continue to research and develop actions towards achieving this vision for our building.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Seaton Gateway Theatre Company Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

---

The trustees' annual report was approved on 23/12/21 and signed on behalf of the board of trustees by:

R Weber

R Weber  
Director



# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Seaton Gateway Theatre Company Ltd

**Year ended 31 March 2021**

---

I report to the trustees on my examination of the financial statements of Seaton Gateway Theatre Company Ltd ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed since the charity's gross income exceeded £25,000.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stuart Carrington FCA  
For and on behalf of Thomas Westcott  
Independent Examiner

Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

23.12.2021

# Seaton Gateway Theatre Company Ltd

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	59,766	59,766	25,407
Charitable activities	6	(1,201)	(1,201)	93,484
Other trading activities	7	291	291	72,967
<b>Total income</b>		<u>58,856</u>	<u>58,856</u>	<u>191,858</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	8	30,234	30,234	60,920
Expenditure on charitable activities	9,10	54,142	54,142	109,789
<b>Total expenditure</b>		<u>84,376</u>	<u>84,376</u>	<u>170,709</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(25,520)</u>	<u>(25,520)</u>	<u>21,149</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		58,306	58,306	37,157
<b>Total funds carried forward</b>		<u>32,786</u>	<u>32,786</u>	<u>58,306</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	17,228	21,155
<b>Current assets</b>			
Stocks	17	1,400	1,400
Debtors	18	4,733	3,242
Cash at bank and in hand		66,414	45,976
		<u>72,547</u>	<u>50,618</u>
<b>Creditors: amounts falling due within one year</b>	19	4,155	6,872
<b>Net current assets</b>		<u>68,392</u>	<u>43,746</u>
<b>Total assets less current liabilities</b>		85,620	64,901
<b>Creditors: amounts falling due after more than one year</b>	20	52,834	6,595
<b>Net assets</b>		<u>32,786</u>	<u>58,306</u>
<b>Funds of the charity</b>			
Unrestricted funds		32,786	58,306
<b>Total charity funds</b>	23	<u>32,786</u>	<u>58,306</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

**31 March 2021**

---

These financial statements were approved by the board of trustees and authorised for issue on 23/12/21, and are signed on behalf of the board by:



R Weber  
Director

---

The notes on pages 11 to 20 form part of these financial statements.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Gateway, Seaton Town Hall, Fore Street, Seaton, EX12 2LD, United Kingdom.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Government grants

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- No cash flow statement has been presented for the company.



# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Youth cafe equipment	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.



# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2021

---

#### 3. Accounting policies (continued)

##### Defined contribution plans (continued)

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	10,079	10,079	14,821	14,821
Patronage	2,119	2,119	2,718	2,718
Gift Aid Received	4,977	4,977	5,475	5,475
<b>Grants</b>				
Grants receivable	42,591	42,591	2,393	2,393
	<u>59,766</u>	<u>59,766</u>	<u>25,407</u>	<u>25,407</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Ticket sales	<u>(1,201)</u>	<u>(1,201)</u>	<u>93,484</u>	<u>93,484</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	258	258	7,809	7,809
Bar and kitchen sales	33	33	45,279	45,279
Room hire	—	—	19,879	19,879
	<u>291</u>	<u>291</u>	<u>72,967</u>	<u>72,967</u>

# Seaton Gateway Theatre Company Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities	<u>30,234</u>	<u>30,234</u>	<u>60,920</u>	<u>60,920</u>

## 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Educating the public in the arts of theatre, performance and drama	47,426	47,426	97,332	97,332
Support costs	<u>6,716</u>	<u>6,716</u>	<u>12,457</u>	<u>12,457</u>
	<u>54,142</u>	<u>54,142</u>	<u>109,789</u>	<u>109,789</u>

## 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Educating the public in the arts of theatre, performance and drama	<u>47,426</u>	<u>6,716</u>	<u>54,142</u>	<u>109,789</u>

## 11. Analysis of support costs

	Charitable activity £	Raising funds £	Total 2021 £	Total 2020 £
Communications and IT	1,983	1,495	3,478	3,841
General office	2,342	1,767	4,110	13,077
Governance costs	<u>2,391</u>	<u>1,804</u>	<u>4,195</u>	<u>4,937</u>
	<u>6,716</u>	<u>5,066</u>	<u>11,783</u>	<u>21,855</u>

## 12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>4,307</u>	<u>5,288</u>



# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

##### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	475	462
Other financial services	3,697	3,651
	<u>4,172</u>	<u>4,113</u>

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	38,348	38,777
Employer contributions to pension plans	1,033	1,530
	<u>39,381</u>	<u>40,307</u>

The average head count of employees during the year was 3 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	<u>3</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

#### 16. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2020	17,233	20,639	37,872
Additions	—	380	380
<b>At 31 March 2021</b>	<b>17,233</b>	<b>21,019</b>	<b>38,252</b>
<b>Depreciation</b>			
At 1 April 2020	6,623	10,094	16,717
Charge for the year	2,122	2,185	4,307
<b>At 31 March 2021</b>	<b>8,745</b>	<b>12,279</b>	<b>21,024</b>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<b>8,488</b>	<b>8,740</b>	<b>17,228</b>
At 31 March 2020	10,610	10,545	21,155

#### 17. Stocks

	2021 £	2020 £
Raw materials and consumables	1,400	1,400

#### 18. Debtors

	2021 £	2020 £
Other debtors	4,733	3,242

#### 19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	107	105
Accruals and deferred income	3,996	5,040
Social security and other taxes	35	1,599
Other creditors	17	128
	<b>4,155</b>	<b>6,872</b>

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 20. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	47,500	–
Accruals and deferred income	5,334	6,595
	<u>52,834</u>	<u>6,595</u>

#### 21. Deferred income

	2021 £	2020 £
At 1 April 2020	8,171	10,141
Amount released to income	(1,576)	(1,970)
<b>At 31 March 2021</b>	<u>6,595</u>	<u>8,171</u>

#### 22. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,033 (2020: £1,530).

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>58,306</u>	<u>58,856</u>	<u>(84,376)</u>	<u>32,786</u>

  

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>37,157</u>	<u>191,858</u>	<u>(170,709)</u>	<u>58,306</u>

# Seaton Gateway Theatre Company Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

---

#### 24. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	17,228	17,228
Current assets	72,547	72,547
Creditors less than 1 year	(4,155)	(4,155)
Creditors greater than 1 year	(52,834)	(52,834)
<b>Net assets</b>	<b>32,786</b>	<b>32,786</b>

  

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	21,155	21,155
Current assets	50,618	50,618
Creditors less than 1 year	(6,872)	(6,872)
Creditors greater than 1 year	(6,595)	(6,595)
<b>Net assets</b>	<b>58,306</b>	<b>58,306</b>

#### 25. Events after the end of the reporting period

Although there are no specific known factors which could have an impact on the charity's financial statements, it should be noted that as at the end of the financial year, there was an instability factor relating to the global health emergency in respect of Coronavirus.

The charity had been forced to close at the balance sheet date due to the nature of the charity's activities. The charity has utilised Government financial assistance during the pandemic and has been well supported in the form of donations.

#### 26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Later than 1 year and not later than 5 years	23,947	35,351

#### 27. Related parties

There have been no related party transactions during the period.