

# WISBECH THEATRE TRUST

England & Wales · Charity number 1173321

## Details

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**Other names** THE ANGLES THEATRE, THE WISBECH THEATRE

**Status** Registered

**Legal form** CIO

**Registered** 2017-06-07

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

## Contact

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**Address** The Angles Theatre  
Alexandra Road  
Wisbech  
PE13 1HQ

**Phone** 01945474447

**Email** [office@anglestheatre.co.uk](mailto:office@anglestheatre.co.uk)

**Website** [www.anglestheatre.co.uk](http://www.anglestheatre.co.uk)

## Activities

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**Objects:** TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT IN FENLAND AND THE SURROUNDING AREAS BY THE PROVISION OF A THEATRE, CURRENTLY KNOWN AS THE ANGLES THEATRE, ALEXANDRA ROAD, WISBECH [“THE THEATRE”]

**Activities:** To advance the arts for the public benefit in Fenland and the surrounding areas by the provision of a theatre, currently known as the Angles Theatre, Alexandra Road, Wisbech (?the theatre?)

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Cambridgeshire
- Lincolnshire
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£237,608	£184,957	-	-
2024-03-31	£117,564	£132,477	-	-
2023-03-31	£107,492	£134,305	-	-
2022-03-31	£153,281	£137,476	-	-
2021-03-31	£184,614	£156,044	-	-

## Trustees

Name	Role	Appointed
Angela Nixon		2019-09-11
Joseph Connolly		2022-07-01
Joshua Samuel Shippey		2024-10-01
Louise Karalyn O'Connor		2022-07-01
Matthew Beare		2025-07-01
Matthew Kevin Peploe		2018-01-02
Ricki Wenn		2025-12-01
Robert Malcolm James Williams		2019-05-23

**WISBECH THEATRE TRUST**

England & Wales - Charity number 1173321

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# Accounts

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**Trustees' Report and  
Unaudited Consolidated Financial Statements for the Year Ended 31 March 2025  
for  
Wisbech Theatre Trust**

Stephenson Smart (East Anglia) Limited  
9-10 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

**Wisbech Theatre Trust**

**Contents of the Consolidated Financial Statements  
for the Year Ended 31 March 2025**

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# Wisbech Theatre Trust

## Reference and Administrative Details for the Year Ended 31 March 2025

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<b>Trustees</b>	Mr M Peploe Mr R M J Williams, Treasurer Mr A J Cooper (resigned 31.7.2025) Mrs A Nixon, Chairman Mrs L O'Connor, Secretary Mr J P Connolly Mr J Shippey (appointed 1.7.2024) Mr M Beare (appointed 1.7.2025) Mr R Wenn (appointed 1.12.2025)
<b>Principal address</b>	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
<b>Registered charity number</b>	1173321
<b>Independent examiner</b>	Stephenson Smart (East Anglia) Limited 9-10 The Crescent Wisbech Cambridgeshire PE13 1EH
<b>Solicitors</b>	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
<b>Website</b>	<a href="http://www.anglestheatre.co.uk">www.anglestheatre.co.uk</a>

# Wisbech Theatre Trust

## Trustees' Report for the Year Ended 31 March 2025

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The trustees present their report with the group financial statements of the charity and its subsidiary for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Objectives and activities

#### Policies and objectives

The charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

#### Activities for achieving objectives

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, The Wisbech School of Performing Arts Ltd (WISPA), and annual summer workshops for its youth membership.

### Achievements and performance

#### Review of activities

During the financial year, there was a gradual easing of the cost-of-living crisis, with energy costs reducing from their 2024 peak, resulting in savings of £10,198. This reduction has enabled the charity to expand its performance programme during the colder months of the year.

Amateur ticket sales generated an increase in income of £4,594, alongside a rise in bar sales of £5,708. The annual programme included our highly successful pantomime Snow White and the Seven Dwarfs, our youth musical Matilda Jr., and our adult musical Beauty and the Beast, which won a regional award for Best Musical in 2024.

Overall running costs fell slightly in 2024 by £5,757, reflecting the trustees' ongoing commitment to monitoring expenditure and reducing costs where possible.

This is the first set of accounts to be consolidated with our subsidiary company, The Wisbech School of Performing Arts Ltd (WISPA). WISPA continues to grow and now offers classes for young people across a range of disciplines, including musical theatre, graded dance classes and examinations, as well as holiday workshops. From January 2025, additional classes were introduced, supported by extensive advertising to increase class sizes and participation in workshops and other activities.

The trustees are currently in the process of transferring the freehold property from The Wisbech Angles Theatre Council to The Wisbech Theatre Trust. From an accounting perspective, this transfer has been actioned as of 31 March 2025; however, at the date of these accounts, the properties have not yet been formally transferred.

The consolidated results for the year show total group income of £237,608 (2024: £176,867) and net incoming resources of £52,651 (2024: net resources expended £6,447). This year's results include the remainder of the reserves from Wisbech Angles Theatre Council (charity number 278240) which have been transferred to the charity. The net transfer amounted to £37,255.

The trustees continue to monitor all costs and promote new ways of income generation.

The charity's gross income is below £500,000 and the group financial statements have therefore been subject to independent examination rather than audit, in accordance with the Charities Act 2011.

# Wisbech Theatre Trust

## Trustees' Report for the Year Ended 31 March 2025

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### Financial review

#### Group financial statements

The group financial statements combine the results of the charity and its wholly owned trading subsidiary as if they were a single organisation. As part of consolidation, transactions between the charity and the subsidiary, such as Gift Aid donations and management charges, are removed. As a result, group income and expenditure will differ from those shown in the parent charity's own accounts, even though the overall financial position and reserves of the charity group are unchanged.

The group's reserves at the year end amounted to £105,592, of which £90,670 were unrestricted funds and £14,922 restricted funds. Restricted funds are held solely by the parent charity.

#### Future plans

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience
- b) Continue to rebuild our audience profile and numbers by more targeted marketing.
- c) Enlist the support of professional organisations to increase our donations and charitable income.
- d) Expand further the quantity and variety of in house productions by introducing additional experienced directors.
- e) Audit the board's skill set and use the results to further improve the board's skill mix and efficiency.
- f) Explore further partnerships with the community.
- g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation (company number CE011003).

#### Charity constitution

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

#### Policies adopted for the induction and training of trustees

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets

# Wisbech Theatre Trust

## Trustees' Report for the Year Ended 31 March 2025

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### Structure, governance and management

#### Organisational structure and decision making

The charity is the parent entity of a small charitable group comprising the charity and one wholly owned non-charitable trading subsidiary. The subsidiary is governed by its own board of directors, the majority of whom are also trustees of the parent charity.

The trading subsidiary exists to undertake non-primary purpose trading activities, with profits donated to the charity under Gift Aid.

A board of trustees of up to twelve members, who meet monthly, to administer the charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit

#### Principal activities

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

Approved by order of the board of trustees on 30 January 2026 and signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

# **Independent Examiner's Report to the Trustees of Wisbech Theatre Trust**

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## **Independent examiner's report to the trustees of Wisbech Theatre Trust**

I report to the trustees on my examination of the group financial statements of Wisbech Theatre Trust ('the charity') and its subsidiary for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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

As the trustees of the charity you are responsible for the preparation of the group financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Christopher Goad BFP FCA  
The Institute of Chartered Accountants in England and Wales

Stephenson Smart (East Anglia) Limited  
9-10 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

30 January 2026

**Wisbech Theatre Trust**

**Consolidated Statement of Financial Activities  
for the Year Ended 31 March 2025**

		Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds as restated
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Donations and legacies	2	109,323	7,147	116,470	69,100
<b>Charitable activities</b>					
Professional performances		1,353	-	1,353	2,923
Refreshment sales		24,213	-	24,213	18,505
Other premises hire		15,155	-	15,155	15,577
Equipment hire		3,595	-	3,595	4,220
Amateur performances		65,908	-	65,908	61,314
Other		9,549	-	9,549	3,557
Other trading activities	3	1,033	-	1,033	1,403
Investment income	4	233	99	332	268
<b>Total</b>		<u>230,362</u>	<u>7,246</u>	<u>237,608</u>	<u>176,867</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
	5				
Fundraising		337	-	337	-
Support costs		119,059	-	119,059	122,884
Professional performances		1,315	-	1,315	1,585
General theatre expenses		4,788	-	4,788	1,889
Refreshment sales		12,491	-	12,491	11,120
Equipment hire		660	-	660	240
Amateur performances		42,165	-	42,165	40,861
Governance costs		3,414	-	3,414	4,735
Bursary		-	728	728	-
<b>Total</b>		<u>184,229</u>	<u>728</u>	<u>184,957</u>	<u>183,314</u>
<b>NET INCOME/(EXPENDITURE)</b>		46,133	6,518	52,651	(6,447)
<b>Transfers between funds</b>	18	4,239	(4,239)	-	-
<b>Net movement in funds</b>		50,372	2,279	52,651	(6,447)
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>					
As previously reported		36,554	12,643	49,197	59,388
Prior year adjustment	11	3,744	-	3,744	-
<b>As restated</b>		40,298	12,643	52,941	59,388
<b>Total funds carried forward</b>		<u>90,670</u>	<u>14,922</u>	<u>105,592</u>	<u>52,941</u>

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Consolidated Statement of Financial Position  
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
<b>Fixed assets</b>					
Tangible assets	12	144,578	-	144,578	61,662
<b>Current assets</b>					
Stocks	13	18,766	-	18,766	18,015
Debtors	14	15,661	-	15,661	11,215
Cash at bank and in hand		<u>25,164</u>	<u>14,922</u>	<u>40,086</u>	<u>30,018</u>
		59,591	14,922	74,513	59,248
<b>Creditors</b>					
Amounts falling due within one year	15	(100,278)	-	(100,278)	(52,012)
		<u>(40,687)</u>	<u>14,922</u>	<u>(25,765)</u>	<u>7,236</u>
<b>Net current assets</b>					
		103,891	14,922	118,813	68,898
<b>Creditors</b>					
Amounts falling due after more than one year	16	(13,221)	-	(13,221)	(15,957)
		<u>90,670</u>	<u>14,922</u>	<u>105,592</u>	<u>52,941</u>
<b>NET ASSETS</b>					
<b>Funds</b>					
Unrestricted funds	18			90,670	40,298
Restricted funds				<u>14,922</u>	<u>12,643</u>
<b>Total funds</b>					
				<u>105,592</u>	<u>52,941</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Parent Charity Statement of Financial Position  
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
<b>Fixed assets</b>					
Tangible assets	12	144,578	-	144,578	61,662
Investments		<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		144,579	-	144,579	61,663
<b>Current assets</b>					
Stocks	13	18,766	-	18,766	18,015
Debtors	14	15,105	-	15,105	14,225
Cash at bank and in hand		<u>24,525</u>	<u>14,922</u>	<u>39,447</u>	<u>26,356</u>
		58,396	14,922	73,318	58,596
<b>Creditors</b>					
Amounts falling due within one year	15	<u>(98,989)</u>	<u>-</u>	<u>(98,989)</u>	<u>(47,264)</u>
<b>Net current assets</b>		<u>(40,593)</u>	<u>14,922</u>	<u>(25,671)</u>	<u>11,332</u>
<b>Total assets less current liabilities</b>		103,986	14,922	118,908	72,995
<b>Creditors</b>					
Amounts falling due after more than one year	16	<u>(13,221)</u>	<u>-</u>	<u>(13,221)</u>	<u>(15,957)</u>
<b>NET ASSETS</b>		<u>90,765</u>	<u>14,922</u>	<u>105,687</u>	<u>57,038</u>
<b>Funds</b>					
Unrestricted funds	18			90,765	44,395
Restricted funds				<u>14,922</u>	<u>12,643</u>
<b>Total funds</b>				<u>105,687</u>	<u>57,038</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

# Wisbech Theatre Trust

## Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

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		<b>31.3.25</b>	<b>31.3.24</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	63,611	18,909
Interest paid		<u>(435)</u>	<u>(641)</u>
Net cash provided by operating activities		<u>63,176</u>	<u>18,268</u>
<b>Cash flows from investing activities</b>			
Transfer to ownership assets		(90,500)	-
Purchase of tangible fixed assets		(7,138)	(8,166)
Interest received		<u>332</u>	<u>268</u>
Net cash used in investing activities		<u>(97,306)</u>	<u>(7,898)</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Loan repayments in year		<u>(2,736)</u>	<u>(2,598)</u>
Net cash provided by/(used in) financing activities		<u>47,264</u>	<u>(2,598)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>13,134</u>	<u>7,772</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>26,952</u>	<u>19,180</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>40,086</u>	<u>26,952</u>

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Notes to the Consolidated Statement of Cash Flows  
for the Year Ended 31 March 2025**

<b>1. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
		<b>31.3.25</b>	<b>31.3.24</b>
			<b>as restated</b>
		<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>		52,651	(6,447)
<b>Adjustments for:</b>			
Depreciation charges		14,722	15,634
Interest received		(332)	(268)
Interest paid		435	641
Increase in stocks		(751)	(943)
Increase in debtors		(4,446)	(1,394)
Increase in creditors		<u>1,332</u>	<u>11,686</u>
<b>Net cash provided by operations</b>		<u><u>63,611</u></u>	<u><u>18,909</u></u>
<b>2. Analysis of cash and cash equivalents</b>			
		<b>31.3.25</b>	<b>31.3.24</b>
			<b>as restated</b>
		<b>£</b>	<b>£</b>
Cash in hand		764	642
Notice deposits (less than 3 months)		39,322	29,376
Overdrafts included in bank loans and overdrafts falling due within one year		<u>-</u>	<u>(3,066)</u>
Total cash and cash equivalents		<u><u>40,086</u></u>	<u><u>26,952</u></u>
<b>3. Analysis of changes in net funds/(debt)</b>			
	<b>At 1.4.24</b>	<b>Cash flow</b>	<b>At 31.3.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	30,018	10,068	40,086
Bank overdraft	<u>(3,066)</u>	<u>3,066</u>	<u>-</u>
	<u>26,952</u>	<u>13,134</u>	<u>40,086</u>
<b>Debt</b>			
Debts falling due within 1 year	(3,735)	(50,000)	(53,735)
Debts falling due after 1 year	<u>(15,957)</u>	<u>2,736</u>	<u>(13,221)</u>
	<u>(19,692)</u>	<u>(47,264)</u>	<u>(66,956)</u>
<b>Total</b>	<u><u>7,260</u></u>	<u><u>(34,130)</u></u>	<u><u>(26,870)</u></u>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements  
for the Year Ended 31 March 2025**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The group financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The trustees consider the group to be a going concern.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the parent charity and its subsidiary for the year ended 31 March 2025. Subsidiaries are consolidated on a line-by-line basis from the date control commenced until the date control ceased. All intra-group transactions, balances, income and expenditure have been eliminated on consolidation.

No separate Statement of Financial Activities has been presented for the parent charity.

**Income**

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

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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

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**1. Accounting policies - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities. The trading subsidiary is subject to corporation tax on its taxable profits. Taxation is recognised on an accruals basis using tax rates enacted or substantively enacted at the balance sheet date.

Gift Aid payments made by the subsidiary to the parent charity are treated as distributions of profits by the subsidiary and are recognised as voluntary income of the charity in the period in which the payment is approved.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Restricted funds are held only by the parent charity. The trading subsidiary operates exclusively with unrestricted funds. On consolidation, restricted and unrestricted funds are presented in accordance with the Charities SORP.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Structure of group**

The charity owns 100% of the issued share capital of The Wisbech School of Performing Arts Ltd (company number 07241564), a company registered in England and Wales. The subsidiary carries out non-primary purpose trading activities to raise funds for donation to the parent charity.

The charity exercises control over the subsidiary through its power to appoint and remove the majority of the board of directors. The subsidiary has been consolidated on a line-by-line basis.

Any profits available for distribution are donated to the charity under Gift Aid.

The results and net assets of the subsidiary are included in the group accounts.

**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

**2. Donations and legacies**

	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	<b>£</b>	<b>£</b>
Donations	62,916	25,246
Grants receivable	5,618	5,000
Subscriptions	<u>47,936</u>	<u>38,854</u>
	<u>116,470</u>	<u>69,100</u>

Grants received, included in the above, are as follows:

	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	<b>£</b>	<b>£</b>
Other grants	<u>5,618</u>	<u>5,000</u>

**3. Other trading activities**

	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	<b>£</b>	<b>£</b>
Fundraising events	<u>1,033</u>	<u>1,403</u>

**4. Investment income**

	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>332</u>	<u>268</u>

**5. Charitable activities costs**

	<b>Direct Costs</b>	<b>Grant funding of activities</b>	<b>Support costs (see note 6)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising	337	-	-	337
Support costs	611	-	118,448	119,059
Professional performances	1,315	-	-	1,315
General theatre expenses	4,788	-	-	4,788
Refreshment sales	12,491	-	-	12,491
Equipment hire	660	-	-	660
Amateur performances	42,165	-	-	42,165
Governance costs	-	-	3,414	3,414
Bursary	-	728	-	728
	<u>62,367</u>	<u>728</u>	<u>121,862</u>	<u>184,957</u>

**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

**6. Support costs**

	<b>Management</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	113,864	4,584	-	118,448
Governance costs	<u>-</u>	<u>-</u>	<u>3,414</u>	<u>3,414</u>
	<u>113,864</u>	<u>4,584</u>	<u>3,414</u>	<u>121,862</u>

Support costs, included in the above, are as follows:

	<b>Support costs</b>	<b>Governance costs</b>	<b>31.3.25 Total activities</b>	<b>31.3.24 as restated Total activities</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages	31,417	-	31,417	32,033
Pensions	147	-	147	144
Rent	6,540	-	6,540	6,405
Water	1,167	-	1,167	1,129
Light and heat	13,071	-	13,071	23,269
Repairs and renewals	4,715	-	4,715	4,119
Insurance	6,456	-	6,456	6,356
Advertising	1,590	-	1,590	2,301
Health and safety	201	-	201	779
Office and box office costs	11,917	-	11,917	11,218
Cleaning	11,628	-	11,628	6,190
Sundries	3,271	-	3,271	4,577
Unrecovered VAT	6,227	-	6,227	3,198
Motor and travel costs	360	-	360	600
Depreciation of tangible and heritage assets	14,722	-	14,722	15,634
Interest payable and similar charges	435	-	435	641
Bank charges	4,584	-	4,584	4,291
Accountancy fees	-	364	364	840
Legal and other professional	-	350	350	1,253
Independent exam fees	-	2,700	2,700	2,250
Trustee insurance	<u>-</u>	<u>-</u>	<u>-</u>	<u>392</u>
	<u>118,448</u>	<u>3,414</u>	<u>121,862</u>	<u>127,619</u>

## Wisbech Theatre Trust

### Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2025

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#### 7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### 8. Staff costs

	31.3.25	31.3.24 as restated
	£	£
Wages and salaries	31,417	32,033
Other pension costs	<u>147</u>	<u>144</u>
	<u>31,564</u>	<u>32,177</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24 as restated
Support	<u>8</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

#### 9. Results of the parent charity

The parent charity's net incoming resources for the financial year were £48,649 (2024: net resources expended £11,169)

#### 10. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
<b>Income and endowments from</b>			
Donations and legacies	69,100	-	69,100
<b>Charitable activities</b>			
Professional performances	2,923	-	2,923
Refreshment sales	18,505	-	18,505
Other premises hire	15,577	-	15,577
Equipment hire	4,220	-	4,220
Amateur performances	61,314	-	61,314
Other	3,557	-	3,557

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Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025

10. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Other trading activities	1,403	-	1,403
Investment income	<u>125</u>	<u>143</u>	<u>268</u>
<b>Total</b>	<u>176,724</u>	<u>143</u>	<u>176,867</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Support costs	122,884	-	122,884
Professional performances	1,585	-	1,585
General theatre expenses	1,889	-	1,889
Refreshment sales	11,120	-	11,120
Equipment hire	240	-	240
Amateur performances	40,861	-	40,861
Governance costs	<u>4,735</u>	<u>-</u>	<u>4,735</u>
<b>Total</b>	<u>183,314</u>	<u>-</u>	<u>183,314</u>
<b>NET INCOME/(EXPENDITURE)</b>	(6,590)	143	(6,447)
<b>Reconciliation of funds</b>			
Total funds brought forward	46,888	12,500	59,388
<b>Total funds carried forward</b>	<u>40,298</u>	<u>12,643</u>	<u>52,941</u>

11. Prior year adjustment

During the year, the trustees identified an error in the prior year financial statements relating to irrecoverable VAT on fixed asset purchases and costume stock.

As a result, the opening funds at 1 April 2024 have been restated. The effect of the adjustment was to increase opening unrestricted funds and total funds by £3,744.

Comparative figures for the year ended 31 March 2025 have been restated accordingly. There is no impact on the net cash flows reported for that year.

**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

<b>12. Tangible fixed assets</b>			
<b>Consolidated</b>	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2024	-	120,611	120,611
Additions	-	7,138	7,138
Transfer to ownership	<u>90,500</u>	<u>-</u>	<u>90,500</u>
At 31 March 2025	<u>90,500</u>	<u>127,749</u>	<u>218,249</u>
<b>Depreciation</b>			
At 1 April 2024	-	58,949	58,949
Charge for year	<u>2,000</u>	<u>12,722</u>	<u>14,722</u>
At 31 March 2025	<u>2,000</u>	<u>71,671</u>	<u>73,671</u>
<b>Net book value</b>			
At 31 March 2025	<u>88,500</u>	<u>56,078</u>	<u>144,578</u>
At 31 March 2024	<u>-</u>	<u>61,662</u>	<u>61,662</u>
<b>Parent charity</b>			
	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2024	-	120,611	120,611
Additions	-	7,138	7,138
Transfer to ownership	90,500	-	90,500
	----	----	----
At 31 March 2025	90,500	127,749	218,249
	=====	=====	=====
<b>Depreciation</b>			
At 1 April 2024	-	58,949	58,949
Charge for year	2,000	12,722	14,722
	----	----	----
At 31 March 2025	2,000	71,671	73,671
	=====	=====	=====
<b>Net book value</b>			
At 31 March 2025	88,500	56,078	144,578
	=====	=====	=====
At 31 March 2024	-	61,662	61,662
	=====	=====	=====

**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

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<b>13. Stocks</b>			
<b>Consolidated</b>	<b>31.3.25</b>	<b>31.3.24</b>	<b>as restated</b>
	£	£	
Stocks	<u>18,766</u>	<u>18,015</u>	
<b>Parent charity</b>	<b>31.3.25</b>	<b>31.3.24</b>	<b>as restated</b>
	£	£	
Stocks	18,766 =====	18,015 =====	
<b>14. Debtors: amounts falling due within one year</b>			
<b>Consolidated</b>	<b>31.3.25</b>	<b>31.3.24</b>	<b>as restated</b>
	£	£	
Trade debtors	876	294	
Other debtors	1,210	35	
Prepayments and accrued income	<u>13,575</u>	<u>10,886</u>	
	<u>15,661</u>	<u>11,215</u>	
<b>Parent charity</b>	<b>31.3.25</b>	<b>31.3.24</b>	<b>as restated</b>
	£	£	
Trade debtors	876	294	
Amounts owed to group undertakings	1,204	3,661	
Prepayments and accrued income	13,025	10,270	
	---- 15,105 =====	---- 14,225 =====	

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**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

<b>15. Creditors: amounts falling due within one year</b>		
<b>Consolidated</b>	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	£	£
Bank loans and overdrafts (see note 17)	2,735	5,801
Trade creditors	17,645	22,944
Taxation and social security	2,004	623
Other creditors	<u>77,894</u>	<u>22,644</u>
	<u>100,278</u>	<u>52,012</u>
<b>Parent charity</b>	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	£	£
Bank loans and overdrafts (see note 17)	2,735	2,735
Trade creditors	16,801	22,562
Taxation and social security	2,004	161
Other creditors	77,449	21,806
	----	----
	98,989	47,264
	====	====
<b>16. Creditors: amounts falling due after more than one year</b>		
<b>Consolidated</b>	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	£	£
Bank loans (see note 17)	<u>13,221</u>	<u>15,957</u>
<b>Parent charity</b>	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	£	£
Bank loans (see note 17)	13,221	15,957
	====	====
<b>17. Loans</b>		
<b>Consolidated</b>		
An analysis of the maturity of loans is given below:		
	<b>31.3.25</b>	<b>31.3.24 as restated</b>
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	3,066
Bank loans	2,735	2,735
Other loans	<u>51,000</u>	<u>1,000</u>
	<u>53,735</u>	<u>6,801</u>

**Wisbech Theatre Trust**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025**

**17. Loans - continued**

	<b>31.3.25</b>	<b>31.3.24</b>
	£	as restated £
Amounts falling between one and two years:		
Bank loans	<u>13,221</u>	<u>15,957</u>

**18. Movement in funds  
Consolidated**

	<b>At 1.4.24</b>	<b>Prior year adjustment</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 31.3.25</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	40,651	3,744	876	41,494	86,765
WATC Reserves	-	-	37,255	(37,255)	-
Wisbech School of Performing Arts Ltd	<u>(4,097)</u>	<u>-</u>	<u>8,002</u>	<u>-</u>	<u>3,905</u>
	36,554	3,744	46,133	4,239	90,670
<b>Restricted funds</b>					
Air-conditioning fund	8,404	-	93	-	8,497
Almary Green fund	54	-	-	(54)	-
Robert Hall - Seat safety fund	4,185	-	-	(4,185)	-
WSPA Bursary fund	-	-	2,705	-	2,705
Accessibility project	<u>-</u>	<u>-</u>	<u>3,720</u>	<u>-</u>	<u>3,720</u>
	<u>12,643</u>	<u>-</u>	<u>6,518</u>	<u>(4,239)</u>	<u>14,922</u>
<b>TOTAL FUNDS</b>	<u>49,197</u>	<u>3,744</u>	<u>52,651</u>	<u>-</u>	<u>105,592</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025

18. Movement in funds - continued

Net movement in funds, included in the above are as follows:

<b>Consolidated</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	129,369	(128,493)	876
WATC Reserves	37,255	-	37,255
Wisbech School of Performing Arts Ltd	<u>63,738</u>	<u>(55,736)</u>	<u>8,002</u>
	230,362	(184,229)	46,133
<b>Restricted funds</b>			
Air-conditioning fund	93	-	93
WSPA Bursary fund	3,433	(728)	2,705
Accessibility project	<u>3,720</u>	<u>-</u>	<u>3,720</u>
	<u>7,246</u>	<u>(728)</u>	<u>6,518</u>
<b>TOTAL FUNDS</b>	<u><u>237,608</u></u>	<u><u>(184,957)</u></u>	<u><u>52,651</u></u>

Comparatives for movement in funds

<b>Consolidated</b>	<b>At 1.4.23 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.24 £</b>
<b>Unrestricted funds</b>			
General fund	55,707	(11,312)	44,395
Wisbech School of Performing Arts Ltd	<u>(8,819)</u>	<u>4,722</u>	<u>(4,097)</u>
	46,888	(6,590)	40,298
<b>Restricted funds</b>			
Air-conditioning fund	8,305	99	8,404
Almary Green fund	20	34	54
Robert Hall - Seat safety fund	<u>4,175</u>	<u>10</u>	<u>4,185</u>
	<u>12,500</u>	<u>143</u>	<u>12,643</u>
<b>TOTAL FUNDS</b>	<u><u>59,388</u></u>	<u><u>(6,447)</u></u>	<u><u>52,941</u></u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2025

18. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

<b>Consolidated</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	117,420	(128,732)	(11,312)
Wisbech School of Performing Arts Ltd	<u>59,304</u>	<u>(54,582)</u>	<u>4,722</u>
	176,724	(183,314)	(6,590)
<b>Restricted funds</b>			
Air-conditioning fund	99	-	99
Almary Green fund	34	-	34
Robert Hall - Seat safety fund	<u>10</u>	<u>-</u>	<u>10</u>
	<u>143</u>	<u>-</u>	<u>143</u>
<b>TOTAL FUNDS</b>	<u><u>176,867</u></u>	<u><u>(183,314)</u></u>	<u><u>(6,447)</u></u>

<b>Parent charity</b>	<b>At 1.4.24 £</b>	<b>Prior year adjustment £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31.3.25 £</b>
<b>Unrestricted funds</b>					
General fund	40,651	3,744	876	41,494	86,765
WATC reserves	-	-	37,255	(37,255)	-
	----	----	----	----	----
	40,651	3,744	38,131	4,239	86,765
<b>Restricted funds</b>					
Air-conditioning fund	8,404	-	93	-	8,497
Almary Green fund	54	-	-	(54)	-
Robert Hall - Seat safety fund	4,185	-	-	(4,185)	-
WSPA Bursary fund	-	-	2,705	-	2,705
Accessibility project	-	-	3,720	-	3,720
	----	----	----	----	----
	12,643	-	6,518	(4,239)	14,922
	----	----	----	----	----
<b>TOTAL FUNDS</b>	<u><u>53,294</u></u>	<u><u>3,744</u></u>	<u><u>44,649</u></u>	<u><u>-</u></u>	<u><u>101,687</u></u>
	=====	=====	=====	=====	=====

## Wisbech Theatre Trust

### Notes to the Consolidated Financial Statements - continued for the Year Ended 31 March 2025

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#### 18. Movement in funds - continued

Net movement in funds, included in the above are as follows:

Parent charity	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General funds	129,369	(128,493)	876
WATC Reserves	37,255	-	37,255
	----	----	----
	166,624	(128,493)	38,131
<b>Restricted funds</b>			
Air-conditioning fund	93	-	93
WSPA Bursary fund	3,433	(728)	2,705
Accessibility fund	3,720	-	3,720
	----	----	----
	7,246	(728)	6,518
	----	----	----
<b>TOTAL FUNDS</b>	<b>173,870</b>	<b>(129,221)</b>	<b>44,649</b>
	=====	=====	=====

#### Transfers between funds

The remainder of the reserves from Wisbech Angles Theatre Council (charity number 278240) have been transferred to the Wisbech Theatre Trust. The net transfer amounted to £37,255.

#### 19. Other financial commitments

At 31 March 2025 the charity had annual commitments under non-cancellable operating leases as follows:

Expiry date:	31.3.25 £	31.3.24 £
No later than 1 year	6,000	6,000
Between 2 - 5 years	24,000	24,000
Later than 5 years	117,500	123,500

#### 20. Related party disclosures

The charity and its wholly owned trading subsidiary, The Wisbech School of Performing Arts Ltd, are related parties.

During the year The Wisbech School of Performing Arts Ltd donated £19,472 (2024: £18,592) to the charity under Gift Aid. This donation has been eliminated on consolidation.

No trustee or connected person received any remuneration, benefit or expense reimbursement from the charity or subsidiary during the year.

**21. Ultimate controlling party**

The charity is controlled by its trustees, who are responsible for the general control and management of the charity and who act in the furtherance of its charitable objectives.

No individual trustee has control over the charity.

**WISBECH THEATRE TRUST**

England & Wales - Charity number 1173321

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# Accounts

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**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
Wisbech Theatre Trust**

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

# Wisbech Theatre Trust

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## Wisbech Theatre Trust

### Reference and Administrative Details for the Year Ended 31 March 2024

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<b>Trustees</b>	Mr M Peploe Mr R M J Williams Mr A J Cooper Mrs A Nixon, Chairman Mrs L O'Connor, Secretary Mr J P Connolly Mr J Shippey (appointed 1.7.2024)
<b>Principal address</b>	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
<b>Registered charity number</b>	1173321
<b>Independent examiner</b>	Stephenson Smart (East Anglia) Limited 2 The Crescent Wisbech Cambridgeshire PE13 1EH
<b>Solicitors</b>	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
<b>Website</b>	<a href="http://www.angles theatre.co.uk">www.angles theatre.co.uk</a>

## Wisbech Theatre Trust

### Trustees' Report for the Year Ended 31 March 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

##### **Policies and objectives**

The Charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

##### **Activities for achieving objectives**

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, Wisbech School of Performing Arts Ltd, and annual summer workshops for its youth membership.

#### **Achievement and performance**

##### **Review of activities**

This financial year saw the cost of living crisis hit it's peak with dramatic increases in energy costs. In the year ending March 2024, light and heat expenditure was £23,269 compared to March 2023 - £10,091. This increase in cost has a dramatic effect on the charities capability to run a full programme of events and classes. Programming was reduced to mitigate the increase in cost. During the year, our inhouse company still mounted several financially successful productions including Frozen Jr, Six Teen Edition and our yearly pantomime - Goldilocks and the Three Bears. All of these productions were nominated for regional awards, with Six: Teen Edition winning its category as well as Best Overall Production.

Our subsidiary The Wisbech School of Performing Arts continues to promote our classes to young people in various disciplines including musical theatre, graded dance classes and exams and holiday workshops.

During the year ending March 2024, Donations, Grants and Subscriptions were increased as well as ticket sales from our inhouse productions. Our cash loss for the year after charging depreciation of £13,665 was £1,248. We also incurred irrecoverable VAT of £8,912 for the year.

The trustees continue to monitor all costs and promote new ways of income generation.

#### **Financial review**

##### **Financial and risk management objectives and policies**

The trustees use QuickBooks accounting software and Sage forecasting software to generate regular reports and provide an up to date statement as to the financial position of the trust at any one time.

## Wisbech Theatre Trust

### Trustees' Report for the Year Ended 31 March 2024

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#### Financial review

##### Principal risks and uncertainties

The trustees are continuing to review all of the Charity's operations and developing a strategic plan to set out the major opportunities available to the Charity and the risks to which it is exposed.

As part of this process, the trustees are reviewing the risk management strategy which comprises:

- an annual review of the risks which 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 any of these risks materialise.

The trustees have identified certain major risks as follows:

- the reduction in donations from a local Charity, currently £1,666 per month.

The Charity considers that the most effective way to mitigate these risks is to reduce costs to an absolute minimum but not at the risk of comprising the provision of a quality facility to our customers, to grow the number of students in our educational subsidiary company The Wisbech School of Performing Arts Ltd and to earnestly seek funding and grants to maintain and improve our facilities.

##### Reserves policy

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation and have taken steps to substantially reduce expenditure in the short to medium term to turn the Charity's net current liabilities into net current assets. Once this has been achieved, the trustees will look at the level of reserves needed to run the Charity year on year.

##### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### Future plans

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience
  - b) Continue to rebuild our audience profile and numbers by more targeted marketing.
  - c) Enlist the support of professional organisations to increase our donations and charitable income.
  - d) Expand further the quantity and variety of in house productions by introducing additional experienced directors.
  - e) Audit the board's skill set and use the results to further improve the board's skill mix and efficiency.
  - f) Explore further partnerships with the community.
  - g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.
-

## **Wisbech Theatre Trust**

### **Trustees' Report for the Year Ended 31 March 2024**

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#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Charity constitution**

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

##### **Policies adopted for the induction and training of trustees**

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets

##### **Organisational structure and decision making**

A board of trustees of up to twelve members, who meet monthly, to administer the Charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit

##### **Related parties**

The Charity has one related party, its educational subsidiary The Wisbech School of Performing Arts Ltd .

##### **Principal activities**

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

Approved by order of the board of trustees on 28 January 2025 and signed on its behalf by:

Mr R M J Williams - Trustee

# **Independent Examiner's Report to the Trustees of Wisbech Theatre Trust**

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## **Independent examiner's report to the trustees of Wisbech Theatre Trust**

I report to the charity trustees on my examination of the accounts of Wisbech Theatre Trust (the Trust) for the year ended 31 March 2024.

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

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

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 Trust 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.

Christopher Goad BFP FCA

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

28 January 2025

## Wisbech Theatre Trust

### Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	30,953	-	30,953	25,688
<b>Charitable activities</b>					
Professional performances		2,923	-	2,923	1,728
Refreshment sales		18,505	-	18,505	20,551
Other premises hire		15,577	-	15,577	14,668
Equipment hire		4,220	-	4,220	3,375
Amateur performance costs		42,790	-	42,790	35,402
Other		982	-	982	2,656
Other trading activities	3	1,403	-	1,403	3,396
Investment income	4	68	143	211	28
<b>Total</b>		<u>117,421</u>	<u>143</u>	<u>117,564</u>	<u>107,492</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Support costs	5	85,196	-	85,196	82,626
Professional performances		1,585	-	1,585	3,000
General theatre expenses		1,889	-	1,889	3,092
Refreshment sales		11,120	-	11,120	12,213
Equipment hire		240	-	240	2,846
Amateur performance costs		19,190	-	19,190	18,332
Governance costs		4,345	-	4,345	4,458
Unrecovered VAT		8,912	-	8,912	7,738
<b>Total</b>		<u>132,477</u>	<u>-</u>	<u>132,477</u>	<u>134,305</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,056)	143	(14,913)	(26,813)
<b>Reconciliation of funds</b>					
Total funds brought forward		55,707	12,500	68,207	95,020
<b>Total funds carried forward</b>		<u>40,651</u>	<u>12,643</u>	<u>53,294</u>	<u>68,207</u>

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Statement of Financial Position**  
**31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>Fixed assets</b>					
Tangible assets	10	58,809	-	58,809	69,130
Investments	11	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		58,810	-	58,810	69,131
<b>Current assets</b>					
Stocks	12	17,124	-	17,124	17,072
Debtors	13	14,225	-	14,225	16,577
Cash at bank and in hand		<u>13,713</u>	<u>12,643</u>	<u>26,356</u>	<u>19,083</u>
		45,062	12,643	57,705	52,732
<b>Creditors</b>					
Amounts falling due within one year	14	<u>(47,264)</u>	<u>-</u>	<u>(47,264)</u>	<u>(36,766)</u>
<b>Net current assets</b>		<u>(2,202)</u>	<u>12,643</u>	<u>10,441</u>	<u>15,966</u>
<b>Total assets less current liabilities</b>		56,608	12,643	69,251	85,097
<b>Creditors</b>					
Amounts falling due after more than one year	15	<u>(15,957)</u>	<u>-</u>	<u>(15,957)</u>	<u>(16,890)</u>
<b>NET ASSETS</b>		<u><u>40,651</u></u>	<u><u>12,643</u></u>	<u><u>53,294</u></u>	<u><u>68,207</u></u>

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Statement of Financial Position - continued**  
**31 March 2024**

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<b>Funds</b>	17		
Unrestricted funds		40,651	55,707
Restricted funds		<u>12,643</u>	<u>12,500</u>
<b>Total funds</b>		<u>53,294</u>	<u>68,207</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2025 and were signed on its behalf by:

Mr R M J Williams - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

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## Wisbech Theatre Trust

### Statement of Cash Flows for the Year Ended 31 March 2024

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		<b>31.3.24</b>	<b>31.3.23</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	13,645	(11,431)
Interest paid		<u>(641)</u>	<u>(297)</u>
Net cash provided by/(used in) operating activities		<u>13,004</u>	<u>(11,728)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(3,343)	(5,471)
Interest received		<u>211</u>	<u>28</u>
Net cash used in investing activities		<u>(3,132)</u>	<u>(5,443)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(2,599)</u>	<u>(17,587)</u>
Net cash used in financing activities		<u>(2,599)</u>	<u>(17,587)</u>
		—————	—————
<b>Change in cash and cash equivalents in the reporting period</b>		7,273	(34,758)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>19,083</u>	<u>53,841</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>26,356</u>	<u>19,083</u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2024

<b>1. Reconciliation of net expenditure to net cash flow from operating activities</b>		
	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(14,913)	(26,813)
<b>Adjustments for:</b>		
Depreciation charges	13,665	16,713
Loss on disposal of fixed assets	-	6,522
Interest received	(211)	(28)
Interest paid	641	297
(Increase)/decrease in stocks	(52)	926
Decrease in debtors	2,352	1,472
Increase/(decrease) in creditors	<u>12,163</u>	<u>(10,520)</u>
<b>Net cash provided by/(used in) operations</b>	<u>13,645</u>	<u>(11,431)</u>

**2. Analysis of changes in net (debt)/funds**

	<b>At 1.4.23</b>	<b>Cash flow</b>	<b>At 31.3.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>19,083</u>	<u>7,273</u>	<u>26,356</u>
	<u>19,083</u>	<u>7,273</u>	<u>26,356</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,400)	1,665	(3,735)
Debts falling due after 1 year	<u>(16,890)</u>	<u>933</u>	<u>(15,957)</u>
	<u>(22,290)</u>	<u>2,598</u>	<u>(19,692)</u>
<b>Total</b>	<u>(3,207)</u>	<u>9,871</u>	<u>6,664</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

- due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the Charity utilised the furlough scheme whereby the Government contributed towards the wage costs of the Charity. The amounts received are reported under grant income in the financial statements. The income is reported in the period that the relief relates.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

1. Accounting policies - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Group accounts**

Group accounts have not been prepared because the Charity, as a small reporting entity, is exempt from the requirement to prepare such accounts under Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

2. Donations and legacies

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Donations	25,246	23,504
Grants receivable	5,000	2,000
Subscriptions	<u>707</u>	<u>184</u>
	<u><u>30,953</u></u>	<u><u>25,688</u></u>

Grants received, included in the above, are as follows:

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Other grants	<u>5,000</u>	<u>2,000</u>

3. Other trading activities

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Fundraising events	<u>1,403</u>	<u>3,396</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

<b>4. Investment income</b>		<b>31.3.24</b>	<b>31.3.23</b>
		<b>£</b>	<b>£</b>
Deposit account interest		<u>211</u>	<u>28</u>

<b>5. Charitable activities costs</b>		<b>Support costs (see note 6)</b>	<b>Totals</b>
	<b>Direct Costs</b>	<b>£</b>	<b>£</b>
Support costs	-	85,196	85,196
Professional performances	1,585	-	1,585
General theatre expenses	1,889	-	1,889
Refreshment sales	11,120	-	11,120
Equipment hire	240	-	240
Amateur performance costs	19,190	-	19,190
Governance costs	-	4,345	4,345
Unrecovered VAT	-	8,912	8,912
	<u>34,024</u>	<u>98,453</u>	<u>132,477</u>

<b>6. Support costs</b>		<b>Management</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support costs	82,051	3,145	-	85,196	
Governance costs	-	-	4,345	4,345	
Unrecovered VAT	<u>8,912</u>	-	-	<u>8,912</u>	
	<u>90,963</u>	<u>3,145</u>	<u>4,345</u>	<u>98,453</u>	

Support costs, included in the above, are as follows:

	<b>Support costs</b>	<b>Governance costs</b>	<b>Unrecovered VAT</b>	<b>31.3.24 Total activities</b>	<b>31.3.23 Total activities</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages	4,186	-	-	4,186	6,300
Rent	6,405	-	-	6,405	6,180
Water	1,129	-	-	1,129	953
Light and heat	23,269	-	-	23,269	10,091
Repairs and renewals	4,119	-	-	4,119	2,716
Insurance	5,537	-	-	5,537	8,185
Advertising	2,301	-	-	2,301	3,335
Health and safety	779	-	-	779	279
Office and box office costs	<u>9,869</u>	-	-	<u>9,869</u>	<u>9,871</u>
Carried forward	57,594	-	-	57,594	47,910

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

6. Support costs - continued

	Support costs £	Governance costs £	Unrecovered VAT £	31.3.24 Total activities £	31.3.23 Total activities £
Brought forward	57,594	-	-	57,594	47,910
Cleaning	6,190	-	-	6,190	4,420
Sundries	3,761	-	-	3,761	3,590
Unrecovered VAT	-	-	8,912	8,912	7,738
Motor and travel costs	200	-	-	200	899
Depreciation of tangible and heritage assets	13,665	-	-	13,665	16,713
Loss on sale of tangible fixed assets	-	-	-	-	6,522
Interest payable and similar charges	641	-	-	641	297
Bank charges	3,145	-	-	3,145	2,311
Accountancy fees	-	450	-	450	450
Legal and other professional	-	1,253	-	1,253	1,132
Independent exam fees	-	2,250	-	2,250	2,250
Trustee insurance	-	392	-	392	626
	<u>85,196</u>	<u>4,345</u>	<u>8,912</u>	<u>98,453</u>	<u>94,858</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. Staff costs

	31.3.24 £	31.3.23 £
Wages and salaries	<u>4,186</u>	<u>6,300</u>
	<u>4,186</u>	<u>6,300</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Support	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	25,688	-	25,688
<b>Charitable activities</b>			
Professional performances	1,728	-	1,728
Refreshment sales	20,551	-	20,551
Other premises hire	14,668	-	14,668
Equipment hire	3,375	-	3,375
Amateur performance costs	35,402	-	35,402
Other	2,656	-	2,656
Other trading activities	3,396	-	3,396
Investment income	6	22	28
<b>Total</b>	<u>107,470</u>	<u>22</u>	<u>107,492</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Support costs	82,626	-	82,626
Professional performances	3,000	-	3,000
General theatre expenses	3,092	-	3,092
Refreshment sales	12,213	-	12,213
Equipment hire	2,846	-	2,846
Amateur performance costs	18,332	-	18,332
Governance costs	4,458	-	4,458
Unrecovered VAT	7,738	-	7,738
<b>Total</b>	<u>134,305</u>	<u>-</u>	<u>134,305</u>
<b>NET INCOME/(EXPENDITURE)</b>	(26,835)	22	(26,813)
<b>Reconciliation of funds</b>			
Total funds brought forward	82,542	12,478	95,020
<b>Total funds carried forward</b>	<u>55,707</u>	<u>12,500</u>	<u>68,207</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

10. Tangible fixed assets

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2023	112,445
Additions	<u>3,343</u>
At 31 March 2024	<u>115,788</u>
<b>Depreciation</b>	
At 1 April 2023	43,315
Charge for year	<u>13,664</u>
At 31 March 2024	<u>56,979</u>
<b>Net book value</b>	
At 31 March 2024	<u>58,809</u>
At 31 March 2023	<u>69,130</u>

11. Fixed asset investments

	<b>Shares in group undertakings £</b>
<b>Market value</b>	
At 1 April 2023 and 31 March 2024	<u>1</u>
<b>Net book value</b>	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

<b>12. Stocks</b>	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Stocks	<u>17,124</u>	<u>17,072</u>
<b>13. Debtors: amounts falling due within one year</b>	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Trade debtors	294	990
Amounts owed by group undertakings	3,661	8,051
Prepayments and accrued income	<u>10,270</u>	<u>7,536</u>
	<u>14,225</u>	<u>16,577</u>
<b>14. Creditors: amounts falling due within one year</b>	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 16)	2,735	4,400
Trade creditors	22,562	17,764
Taxation and social security	161	395
Other creditors	<u>21,806</u>	<u>14,207</u>
	<u>47,264</u>	<u>36,766</u>
<b>15. Creditors: amounts falling due after more than one year</b>	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 16)	<u>15,957</u>	<u>16,890</u>
<b>16. Loans</b>		
An analysis of the maturity of loans is given below:		
	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	2,735	4,400
Other loans	<u>1,000</u>	<u>1,000</u>
	<u>3,735</u>	<u>5,400</u>
Amounts falling between one and two years:		
Bank loans	<u>15,957</u>	<u>16,890</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. Movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	55,707	(15,056)	40,651
<b>Restricted funds</b>			
Air-conditioning fund	8,305	99	8,404
Almary Green fund	20	34	54
Robert Hall - Seat safety fund	<u>4,175</u>	<u>10</u>	<u>4,185</u>
	<u>12,500</u>	<u>143</u>	<u>12,643</u>
<b>TOTAL FUNDS</b>	<u>68,207</u>	<u>(14,913)</u>	<u>53,294</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	117,421	(132,477)	(15,056)
<b>Restricted funds</b>			
Air-conditioning fund	99	-	99
Almary Green fund	34	-	34
Robert Hall - Seat safety fund	<u>10</u>	<u>-</u>	<u>10</u>
	<u>143</u>	<u>-</u>	<u>143</u>
<b>TOTAL FUNDS</b>	<u>117,564</u>	<u>(132,477)</u>	<u>(14,913)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	82,542	(26,835)	55,707
<b>Restricted funds</b>			
Air-conditioning fund	8,287	18	8,305
Almary Green fund	19	1	20
Robert Hall - Seat safety fund	<u>4,172</u>	<u>3</u>	<u>4,175</u>
	<u>12,478</u>	<u>22</u>	<u>12,500</u>
<b>TOTAL FUNDS</b>	<u>95,020</u>	<u>(26,813)</u>	<u>68,207</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	107,470	(134,305)	(26,835)
<b>Restricted funds</b>			
Air-conditioning fund	18	-	18
Almary Green fund	1	-	1
Robert Hall - Seat safety fund	<u>3</u>	<u>-</u>	<u>3</u>
	<u>22</u>	<u>-</u>	<u>22</u>
<b>TOTAL FUNDS</b>	<u>107,492</u>	<u>(134,305)</u>	<u>(26,813)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

17. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	82,542	(41,891)	40,651
<b>Restricted funds</b>			
Air-conditioning fund	8,287	117	8,404
Almary Green fund	19	35	54
Robert Hall - Seat safety fund	<u>4,172</u>	<u>13</u>	<u>4,185</u>
	<u>12,478</u>	<u>165</u>	<u>12,643</u>
<b>TOTAL FUNDS</b>	<u>95,020</u>	<u>(41,726)</u>	<u>53,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	224,891	(266,782)	(41,891)
<b>Restricted funds</b>			
Air-conditioning fund	117	-	117
Almary Green fund	35	-	35
Robert Hall - Seat safety fund	<u>13</u>	<u>-</u>	<u>13</u>
	<u>165</u>	<u>-</u>	<u>165</u>
<b>TOTAL FUNDS</b>	<u>225,056</u>	<u>(266,782)</u>	<u>(41,726)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

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**18. Other financial commitments**

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	<b>31.3.24</b>	<b>31.3.23</b>
Expiry date:	<b>£</b>	<b>£</b>
No later than 1 year	6,000	6,000
Between 2 - 5 years	24,000	24,000
Later than 5 years	123,500	129,500

**19. Related party disclosures**

During the year the charity received income from Wisbech School of Performing Arts Ltd, a subsidiary, amounting to £18,592 (2023 : £15,730). At the 31 March 2024 the amount owed by Wisbech School of Performing Arts was £3,661 (2023 : £8,051).

The charity purchased services from Tin Fish Creative Communications Limited, a company owned by Mrs A Nixon, amounting to £426 (2023 : £809). At the 31 March 2024 the amount owed to Tin Fish Creative Communications Limited was £578 (2023 : £152).

**20. Controlling party**

The charity has no overall controlling party.

## Wisbech Theatre Trust

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

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	31.3.24 £	31.3.23 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	25,246	23,504
Grants receivable	5,000	2,000
Subscriptions	<u>707</u>	<u>184</u>
	30,953	25,688
<b>Other trading activities</b>		
Fundraising events	1,403	3,396
<b>Investment income</b>		
Deposit account interest	211	28
<b>Charitable activities</b>		
Professional theatrical performances	2,923	1,728
Bar, ice cream and confectionary sales	18,505	20,551
Facilities hire	15,577	14,668
Equipment hire	4,220	3,375
Amateur theatrical performance	42,790	35,402
Other	<u>982</u>	<u>2,656</u>
	<u>84,997</u>	<u>78,380</u>
<b>Total incoming resources</b>	117,564	107,492
<b>Expenditure</b>		
<b>Charitable activities</b>		
Production costs	33,275	38,782
Sundries	54	79
Insurance	<u>695</u>	<u>586</u>
	34,024	39,447
<b>Support costs</b>		
<b>Management</b>		
Wages	4,186	6,300
Rent	6,405	6,180
Water	1,129	953
Light and heat	23,269	10,091
Carried forward	34,989	23,524

This page does not form part of the statutory financial statements

## Wisbech Theatre Trust

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

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	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	34,989	23,524
Repairs and renewals	4,119	2,716
Insurance	5,537	8,185
Advertising	2,301	3,335
Health and safety	779	279
Office and box office costs	9,869	9,871
Cleaning	6,190	4,420
Sundries	3,761	3,590
Unrecovered VAT	8,912	7,738
Motor and travel costs	200	899
Fixtures and fittings	13,665	16,713
Loss on sale of tangible fixed assets	-	6,522
Loan	641	297
	<u>90,963</u>	<u>88,089</u>
<b>Finance</b>		
Bank charges	3,145	2,311
<b>Governance costs</b>		
Accountancy fees	450	450
Legal and other professional	1,253	1,132
Independent exam fees	2,250	2,250
Trustee insurance	392	626
	<u>4,345</u>	<u>4,458</u>
Total resources expended	<u>132,477</u>	<u>134,305</u>
<b>Net expenditure</b>	<u>(14,913)</u>	<u>(26,813)</u>

This page does not form part of the statutory financial statements

**WISBECH THEATRE TRUST**

England & Wales - Charity number 1173321

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# Accounts

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**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2023  
for  
Wisbech Theatre Trust**

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

**Wisbech Theatre Trust**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

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## Wisbech Theatre Trust

### Reference and Administrative Details for the Year Ended 31 March 2023

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<b>Trustees</b>	Mrs A Nixon, Chairman Mr R M J Williams, Treasurer Mr A J Cooper, Secretary Mr M Peplow Mrs L O'Connor Mr J P Connolly Mr J C Salmon (resigned 31.03.2023) Mr K S N Shippey (resigned 31.03.2023)
<b>Principal address</b>	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
<b>Registered charity number</b>	1173321
<b>Independent examiner</b>	Stephenson Smart (East Anglia) Limited 2 The Crescent Wisbech Cambridgeshire PE13 1EH
<b>Solicitors</b>	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
<b>Website</b>	<a href="http://www.angles theatre.co.uk">www.angles theatre.co.uk</a>

## **Wisbech Theatre Trust**

### **Trustees' Report for the Year Ended 31 March 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

##### **Policies and objectives**

The Charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

#### **Activities for achieving objectives**

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, School of Performing Arts Ltd, and annual summer workshops for its youth membership.

#### **Grant making policy**

The Charity makes grants out of its restricted income fund for its subsidiary undertaking, The Wisbech School of Performing Arts Ltd, which runs educational courses. It makes no other grants.

#### **Achievement and performance**

##### **Review of activities**

This financial year saw the continued recovery after COVID-19 closures, with income from charitable activities excluding donations and legacy rising. Donations and legacies during this period were substantially lower than the previous financial year due to the end of the Cultural Recovery Funding received from the Arts Council. Our cash loss for the year after charging depreciation and asset scrapping charges of £23,235 was £3,600. We also incurred irrecoverable VAT of £7,738 for the year.

Works on improving the building continued, with the refurbishment of our kitchen, to provide a safe working area for volunteers working on bar, events or just whilst on breaks.

In person classes have continued, with student numbers increasing nearer to pre-pandemic levels. Our subsidiary The Wisbech School of Performing Arts continues to promote our classes to young people in various disciplines including musical theatre, graded dance classes and exams and holiday workshops.

Our inhouse amateur company continues to produce high quality productions including The Little Shop of Horrors, Kindertransport and our sell out run of Rapunzel.

At the end of March 2023, our long running electricity and gas contracts came to an end, with new pricing being substantially higher than ever before. The trustees will continue to monitor all costs and promote new ways of income generation.

#### **Financial review**

##### **Financial and risk management objectives and policies**

The trustees use QuickBooks accounting software and Sage forecasting software to generate regular reports and provide an up to date statement as to the financial position of the trust at any one time.

**Trustees' Report  
for the Year Ended 31 March 2023**

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**Financial review**

**Principal risks and uncertainties**

The trustees are continuing to review all of the Charity's operations and developing a strategic plan to set out the major opportunities available to the Charity and the risks to which it is exposed.

As part of this process, the trustees are reviewing the risk management strategy which comprises:

- an annual review of the risks which 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 any of these risks materialise.

The trustees have identified certain major risks as follows:

- substantial increases in energy costs for the foreseeable future
- the reduction in local government support to the Charity, currently £1,000 from Wisbech Town Council.
- the reduction in donations from a local Charity, currently £1,666 per month.

The Charity considers that the most effective way to mitigate these risks is to reduce costs to an absolute minimum but not at the risk of comprising the provision of a quality facility to our customers, to grow the number of students in our educational subsidiary company The Wisbech School of Performing Arts Ltd and to earnestly seek funding and grants to maintain and improve our facilities.

**Reserves policy**

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation and have taken steps to substantially reduce expenditure in the short to medium term to turn the Charity's net current liabilities into net current assets. Once this has been achieved, the trustees will look at the level of reserves needed to run the Charity year on year.

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## Wisbech Theatre Trust

### Trustees' Report for the Year Ended 31 March 2023

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#### Future plans

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience.
- b) Continue to rebuild our audience profile and numbers by more targeted marketing including the installation of a modern automated Box Office system, allowing analysis of reports more effectively, following reopening.
- c) Enlist the support of professional organisations to increase our donations and charitable income.
- d) Expand further the quantity and variety of in house productions by introducing additional experienced directors.
- e) Audit the board's skill set and use the results to further improve the board's skill mix and efficiency.
- f) Explore further partnerships with the community.
- g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### Charity constitution

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

##### Policies adopted for the induction and training of trustees

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets

##### Organisational structure and decision making

A board of trustees of up to twelve members, who meet monthly, to administer the Charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit

##### Related parties

The Charity has one related party, its educational subsidiary The Wisbech School of Performing Arts Ltd .

##### Principal activities

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

**Wisbech Theatre Trust**

**Trustees' Report  
for the Year Ended 31 March 2023**

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Approved by order of the board of trustees on 11 December 2023 and signed on its behalf by:

Mr R M J Williams - Trustee

## **Independent Examiner's Report to the Trustees of Wisbech Theatre Trust**

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### **Independent examiner's report to the trustees of Wisbech Theatre Trust**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Wisbech Theatre Trust ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

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

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 charitable company 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 financial statements 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 financial statements to be reached.

Christopher Goad BFP FCA

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

11 December 2023

## Wisbech Theatre Trust

### Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	25,688	-	25,688	99,063
<b>Charitable activities</b>					
Professional performances		1,728	-	1,728	-
Refreshment sales		20,551	-	20,551	15,831
Other premises hire		14,668	-	14,668	6,241
Equipment hire		3,375	-	3,375	1,667
Amateur performances		35,402	-	35,402	29,480
Other		2,656	-	2,656	995
Other trading activities	3	3,396	-	3,396	-
Investment income	4	6	22	28	4
<b>Total</b>		<u>107,470</u>	<u>22</u>	<u>107,492</u>	<u>153,281</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Support costs	5	82,626	-	82,626	70,663
Professional performances		3,000	-	3,000	(296)
General theatre expenses		3,092	-	3,092	9,266
Refreshment sales		12,213	-	12,213	12,345
Other premises hire		-	-	-	23
Equipment hire		2,846	-	2,846	2,195
Amateur performances		18,332	-	18,332	25,533
Governance costs		4,458	-	4,458	4,560
Unrecovered VAT		7,738	-	7,738	13,187
<b>Total</b>		<u>134,305</u>	<u>-</u>	<u>134,305</u>	<u>137,476</u>
<b>NET INCOME/(EXPENDITURE)</b>		(26,835)	22	(26,813)	15,805
<b>Reconciliation of funds</b>					
Total funds brought forward		82,542	12,478	95,020	79,215
<b>Total funds carried forward</b>		<u>55,707</u>	<u>12,500</u>	<u>68,207</u>	<u>95,020</u>

The notes form part of these financial statements

# Wisbech Theatre Trust

## Statement of Financial Position 31 March 2023

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		Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	69,130	-	69,130	86,894
Investments	11	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		69,131	-	69,131	86,895
<b>Current assets</b>					
Stocks	12	17,072	-	17,072	17,998
Debtors	13	16,577	-	16,577	18,049
Cash at bank and in hand		<u>6,583</u>	<u>12,500</u>	<u>19,083</u>	<u>53,841</u>
		40,232	12,500	52,732	89,888
<b>Creditors</b>					
Amounts falling due within one year	14	<u>(36,766)</u>	<u>-</u>	<u>(36,766)</u>	<u>(58,927)</u>
<b>Net current assets</b>		<u>3,466</u>	<u>12,500</u>	<u>15,966</u>	<u>30,961</u>
<b>Total assets less current liabilities</b>		72,597	12,500	85,097	117,856
<b>Creditors</b>					
Amounts falling due after more than one year	15	<u>(16,890)</u>	<u>-</u>	<u>(16,890)</u>	<u>(22,836)</u>
<b>NET ASSETS</b>		<u>55,707</u>	<u>12,500</u>	<u>68,207</u>	<u>95,020</u>

The notes form part of these financial statements

**Wisbech Theatre Trust**

**Statement of Financial Position - continued**  
**31 March 2023**

---

<b>Funds</b>	17		
Unrestricted funds		55,707	82,542
Restricted funds		<u>12,500</u>	<u>12,478</u>
<b>Total funds</b>		<u>68,207</u>	<u>95,020</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2023 and were signed on its behalf by:

Mrs A Nixon - Trustee

Mr R M J Williams - Trustee

The notes form part of these financial statements

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## Wisbech Theatre Trust

### Statement of Cash Flows for the Year Ended 31 March 2023

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		<b>31.3.23</b>	<b>31.3.22</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(11,431)	68,861
Interest paid		<u>(297)</u>	<u>(111)</u>
Net cash (used in)/provided by operating activities		<u>(11,728)</u>	<u>68,750</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,471)	(51,848)
Interest received		<u>28</u>	<u>4</u>
Net cash used in investing activities		<u>(5,443)</u>	<u>(51,844)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	8,042
Loan repayments in year		<u>(17,587)</u>	<u>(4,880)</u>
Net cash (used in)/provided by financing activities		<u>(17,587)</u>	<u>3,162</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		(34,758)	20,068
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>53,841</u>	<u>33,773</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>19,083</u>	<u>53,841</u>

The notes form part of these financial statements

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Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2023

<b>1. Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(26,813)	15,805
<b>Adjustments for:</b>		
Depreciation charges	16,713	13,105
Loss on disposal of fixed assets	6,522	203
Interest received	(28)	(4)
Interest paid	297	111
Decrease/(increase) in stocks	926	(5,520)
Decrease in debtors	1,472	15,985
(Decrease)/increase in creditors	<u>(10,520)</u>	<u>29,176</u>
<b>Net cash (used in)/provided by operations</b>	<u><b>(11,431)</b></u>	<u><b>68,861</b></u>

<b>2. Analysis of changes in net funds/(debt)</b>	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>53,841</u>	<u>(34,758)</u>	<u>19,083</u>
	<u>53,841</u>	<u>(34,758)</u>	<u>19,083</u>
<b>Debt</b>			
Debts falling due within 1 year	(17,041)	11,641	(5,400)
Debts falling due after 1 year	<u>(22,836)</u>	<u>5,946</u>	<u>(16,890)</u>
	<u>(39,877)</u>	<u>17,587</u>	<u>(22,290)</u>
<b>Total</b>	<u><b>13,964</b></u>	<u><b>(17,171)</b></u>	<u><b>(3,207)</b></u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

- due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the Charity utilised the furlough scheme whereby the Government contributed towards the wage costs of the Charity. The amounts received are reported under grant income in the financial statements. The income is reported in the period that the relief relates.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

1. Accounting policies - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Group accounts**

Group accounts have not been prepared because the Charity, as a small reporting entity, is exempt from the requirement to prepare such accounts under Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

2. Donations and legacies

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Donations	23,504	55,132
Grants receivable	2,000	42,667
Subscriptions	<u>184</u>	<u>1,264</u>
	<u>25,688</u>	<u>99,063</u>

Grants received, included in the above, are as follows:

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Other grants	<u>2,000</u>	<u>42,667</u>

3. Other trading activities

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Fundraising events	<u>3,396</u>	<u>-</u>

**Wisbech Theatre Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**4. Investment income**

	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>28</u>	<u>4</u>

**5. Charitable activities costs**

	<b>Direct Costs £</b>	<b>Support costs (see note 6) £</b>	<b>Totals £</b>
Support costs	-	82,626	82,626
Professional performances	3,000	-	3,000
General theatre expenses	3,056	36	3,092
Refreshment sales	12,213	-	12,213
Equipment hire	2,846	-	2,846
Amateur performances	18,332	-	18,332
Governance costs	-	4,458	4,458
Unrecovered VAT	-	7,738	7,738
	<u>39,447</u>	<u>94,858</u>	<u>134,305</u>

**6. Support costs**

	<b>Management £</b>	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Support costs	80,315	2,311	-	82,626
General theatre expenses	36	-	-	36
Governance costs	-	-	4,458	4,458
Unrecovered VAT	<u>7,738</u>	<u>-</u>	<u>-</u>	<u>7,738</u>
	<u>88,089</u>	<u>2,311</u>	<u>4,458</u>	<u>94,858</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. Support costs - continued

Support costs, included in the above, are as follows:

	Support costs £	General theatre expenses £	Governance costs £
Wages	6,300	-	-
Rent	6,180	-	-
Water	953	-	-
Light and heat	10,091	-	-
Repairs and renewals	2,716	-	-
Insurance	8,185	-	-
Advertising	3,335	-	-
Health and safety	279	-	-
Office and box office costs	9,835	36	-
Cleaning	4,420	-	-
Sundries	3,590	-	-
Unrecovered VAT	-	-	-
Motor and travel costs	899	-	-
Depreciation of tangible and heritage assets	16,713	-	-
Loss on sale of tangible fixed assets	6,522	-	-
Interest payable and similar charges	297	-	-
Bank charges	2,311	-	-
Accountancy fees	-	-	450
Legal and other professional	-	-	1,132
Independent exam fees	-	-	2,250
Trustee insurance	-	-	626
	<u>82,626</u>	<u>36</u>	<u>4,458</u>
	<b>Unrecovered VAT £</b>	<b>31.3.23 Total activities £</b>	<b>31.3.22 Total activities £</b>
Wages	-	6,300	4,988
Rent	-	6,180	2,400
Water	-	953	926
Light and heat	-	10,091	7,878
Repairs and renewals	-	2,716	9,755
Insurance	-	8,185	7,183
Advertising	-	3,335	4,985
Health and safety	-	279	1,124
Office and box office costs	-	9,871	12,569
Cleaning	-	4,420	2,712
Sundries	-	3,590	1,100
Unrecovered VAT	7,738	7,738	13,187
Motor and travel costs	-	899	427
Depreciation of tangible and heritage assets	-	<u>16,713</u>	<u>12,455</u>
Carried forward	7,738	81,270	81,689

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. Support costs - continued

	Unrecovered VAT £	31.3.23 Total activities £	31.3.22 Total activities £
Brought forward	7,738	81,270	81,689
Loss on sale of tangible fixed assets	-	6,522	203
Interest payable and similar charges	-	297	111
Bank charges	-	2,311	1,847
Accountancy fees	-	450	950
Legal and other professional	-	1,132	100
Independent exam fees	-	2,250	3,150
Trustee insurance	-	626	360
	<u>7,738</u>	<u>94,858</u>	<u>88,410</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. Staff costs

	31.3.23 £	31.3.22 £
Wages and salaries	<u>6,300</u>	<u>4,988</u>
	<u>6,300</u>	<u>4,988</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Technician	1	1
Support	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	65,513	33,550	99,063
<b>Charitable activities</b>			
Refreshment sales	15,831	-	15,831
Other premises hire	6,241	-	6,241
Equipment hire	1,667	-	1,667
Amateur performances	29,480	-	29,480
Other	995	-	995
Investment income	<u>2</u>	<u>2</u>	<u>4</u>
<b>Total</b>	<u>119,729</u>	<u>33,552</u>	<u>153,281</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Support costs	70,663	-	70,663
Professional performances	(296)	-	(296)
General theatre expenses	9,266	-	9,266
Refreshment sales	12,345	-	12,345
Other premises hire	23	-	23
Equipment hire	2,195	-	2,195
Amateur performances	25,533	-	25,533
Governance costs	4,560	-	4,560
Unrecovered VAT	<u>13,187</u>	<u>-</u>	<u>13,187</u>
<b>Total</b>	<u>137,476</u>	<u>-</u>	<u>137,476</u>
<b>NET INCOME/(EXPENDITURE)</b>	(17,747)	33,552	15,805
<b>Transfers between funds</b>	<u>31,001</u>	<u>(31,001)</u>	<u>-</u>
<b>Net movement in funds</b>	13,254	2,551	15,805
<b>Reconciliation of funds</b>			
Total funds brought forward	<u>69,288</u>	<u>9,927</u>	<u>79,215</u>
<b>Total funds carried forward</b>	<u>82,542</u>	<u>12,478</u>	<u>95,020</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

10. Tangible fixed assets

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2022	119,141
Additions	5,471
Disposals	<u>(12,167)</u>
At 31 March 2023	<u>112,445</u>
<b>Depreciation</b>	
At 1 April 2022	32,247
Charge for year	16,713
Eliminated on disposal	<u>(5,645)</u>
At 31 March 2023	<u>43,315</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>69,130</u></u>
At 31 March 2022	<u><u>86,894</u></u>

11. Fixed asset investments

	<b>Shares in group undertakings £</b>
<b>Market value</b>	
At 1 April 2022 and 31 March 2023	<u>1</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>1</u></u>
At 31 March 2022	<u><u>1</u></u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

<b>12. Stocks</b>	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Stocks	<u>17,072</u>	<u>17,998</u>
<b>13. Debtors: amounts falling due within one year</b>	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Trade debtors	990	1,220
Amounts owed by group undertakings	8,051	4,177
VAT	-	2,113
Prepayments and accrued income	<u>7,536</u>	<u>10,539</u>
	<u>16,577</u>	<u>18,049</u>
<b>14. Creditors: amounts falling due within one year</b>	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Bank loans and overdrafts (see note 16)	4,400	4,400
Trade creditors	17,764	30,808
Taxation and social security	395	(79)
Other creditors	<u>14,207</u>	<u>23,798</u>
	<u>36,766</u>	<u>58,927</u>
<b>15. Creditors: amounts falling due after more than one year</b>	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Bank loans (see note 16)	<u>16,890</u>	<u>22,836</u>
<b>16. Loans</b>		
An analysis of the maturity of loans is given below:		
	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,400	4,400
Other loans	<u>1,000</u>	<u>12,641</u>
	<u>5,400</u>	<u>17,041</u>
Amounts falling due after one year:		
Bank loans	<u>16,890</u>	<u>22,836</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

17. Movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	82,542	(26,835)	55,707
<b>Restricted funds</b>			
Air-conditioning fund	8,287	18	8,305
Almary Green fund	19	1	20
Robert Hall - Seat safety fund	<u>4,172</u>	<u>3</u>	<u>4,175</u>
	<u>12,478</u>	<u>22</u>	<u>12,500</u>
<b>TOTAL FUNDS</b>	<u>95,020</u>	<u>(26,813)</u>	<u>68,207</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	107,470	(134,305)	(26,835)
<b>Restricted funds</b>			
Air-conditioning fund	18	-	18
Almary Green fund	1	-	1
Robert Hall - Seat safety fund	<u>3</u>	<u>-</u>	<u>3</u>
	<u>22</u>	<u>-</u>	<u>22</u>
<b>TOTAL FUNDS</b>	<u>107,492</u>	<u>(134,305)</u>	<u>(26,813)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	69,288	(17,747)	31,001	82,542
<b>Restricted funds</b>				
Air-conditioning fund	8,286	1	-	8,287
Almary Green fund	19	-	-	19
Robert Hall - Seat safety fund	1,622	2,550	-	4,172
Building works fund	-	<u>31,001</u>	<u>(31,001)</u>	-
	<u>9,927</u>	<u>33,552</u>	<u>(31,001)</u>	<u>12,478</u>
<b>TOTAL FUNDS</b>	<u>79,215</u>	<u>15,805</u>	<u>-</u>	<u>95,020</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	119,729	(137,476)	(17,747)
<b>Restricted funds</b>			
Air-conditioning fund	1	-	1
Robert Hall - Seat safety fund	2,550	-	2,550
Building works fund	<u>31,001</u>	<u>-</u>	<u>31,001</u>
	<u>33,552</u>	<u>-</u>	<u>33,552</u>
<b>TOTAL FUNDS</b>	<u>153,281</u>	<u>(137,476)</u>	<u>15,805</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

17. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	69,288	(44,582)	31,001	55,707
<b>Restricted funds</b>				
Air-conditioning fund	8,286	19	-	8,305
Almary Green fund	19	1	-	20
Robert Hall - Seat safety fund	1,622	2,553	-	4,175
Building works fund	-	<u>31,001</u>	<u>(31,001)</u>	-
	<u>9,927</u>	<u>33,574</u>	<u>(31,001)</u>	<u>12,500</u>
<b>TOTAL FUNDS</b>	<u>79,215</u>	<u>(11,008)</u>	<u>-</u>	<u>68,207</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	227,199	(271,781)	(44,582)
<b>Restricted funds</b>			
Air-conditioning fund	19	-	19
Almary Green fund	1	-	1
Robert Hall - Seat safety fund	2,553	-	2,553
Building works fund	<u>31,001</u>	<u>-</u>	<u>31,001</u>
	<u>33,574</u>	<u>-</u>	<u>33,574</u>
<b>TOTAL FUNDS</b>	<u>260,773</u>	<u>(271,781)</u>	<u>(11,008)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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**18. Other financial commitments**

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	<b>31.3.23</b>	<b>31.3.22</b>
Expiry date:	<b>£</b>	<b>£</b>
No later than 1 year	6,000	6,000
Between 2 and 5 years	24,000	24,000
Later than 5 years	129,500	135,500

**19. Related party disclosures**

During the year the charity received income from Wisbech School of Performing Arts Ltd, a subsidiary, amounting to £15,730 (2022 : £5,752). At the 31 March 2023 the amount owed by Wisbech School of Performing Arts was £8,051 (2022 : £4,177).

The charity purchased services from Tin Fish Creative Communications Limited, a company owned by Mrs A Nixon, amounting to £809 (2022 : £5,012). At the 31 March 2023 the amount owed to Tin Fish Creative Communications Limited was £152 (2022 : £913).

The charity purchased goods from MP Audio Ltd, a company owned by Mr M Peploe, amounting to £Nil (2022 : £Nil). At the 31 March 2023 the amount owed to MP Audio Ltd was £Nil (2022: £3,600) which is repayable interest free over 12 months.

**20. Controlling party**

The charity has no overall controlling party.

## Wisbech Theatre Trust

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

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	31.3.23 £	31.3.22 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	23,504	55,132
Grants receivable	2,000	42,667
Subscriptions	<u>184</u>	<u>1,264</u>
	25,688	99,063
<b>Other trading activities</b>		
Fundraising events	3,396	-
<b>Investment income</b>		
Deposit account interest	28	4
<b>Charitable activities</b>		
Professional theatrical performances	1,728	-
Bar, ice cream and confectionary sales	20,551	15,831
Facilities hire	14,668	6,241
Equipment hire	3,375	1,667
Amateur theatrical performance	35,402	29,480
Other	<u>2,656</u>	<u>995</u>
	<u>78,380</u>	<u>54,214</u>
<b>Total incoming resources</b>	107,492	153,281
<b>Expenditure</b>		
<b>Charitable activities</b>		
Production costs	38,782	44,490
Repairs and renewals	-	3,205
Sundries	79	193
Insurance	586	528
Fixtures and fittings	<u>-</u>	<u>650</u>
	39,447	49,066
<b>Support costs</b>		
<b>Management</b>		
Wages	6,300	4,988
Rent	6,180	2,400
Carried forward	12,480	7,388

This page does not form part of the statutory financial statements

## Wisbech Theatre Trust

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

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	<b>31.3.23</b>	<b>31.3.22</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	12,480	7,388
Water	953	926
Light and heat	10,091	7,878
Repairs and renewals	2,716	9,755
Insurance	8,185	7,183
Advertising	3,335	4,985
Health and safety	279	1,124
Office and box office costs	9,871	12,569
Cleaning	4,420	2,712
Sundries	3,590	1,100
Unrecovered VAT	7,738	13,187
Motor and travel costs	899	427
Fixtures and fittings	16,713	12,455
Loss on sale of tangible fixed assets	6,522	203
Loan	<u>297</u>	<u>111</u>
	88,089	82,003
<b>Finance</b>		
Bank charges	2,311	1,847
<b>Governance costs</b>		
Accountancy fees	450	950
Legal and other professional	1,132	100
Independent exam fees	2,250	3,150
Trustee insurance	<u>626</u>	<u>360</u>
	4,458	4,560
Total resources expended	<u>134,305</u>	<u>137,476</u>
<b>Net (expenditure)/income</b>	<u>(26,813)</u>	<u>15,805</u>

This page does not form part of the statutory financial statements

**WISBECH THEATRE TRUST**

England & Wales - Charity number 1173321

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# Accounts

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Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
Wisbech Theatre Trust

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

Contents of the Financial Statements  
for the Year Ended 31 March 2022

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# Wisbech Theatre Trust

## Reference and Administrative Details for the Year Ended 31 March 2022

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Trustees	Mr K S N Shippey Mr M Peploe Mr R M J Williams, Treasurer Mr J C Salmon Mr A J Cooper, Secretary MRs A Nixon, Chairman Mrs L O'Connor (appointed 1.4.2022) Mr J P Connolly (appointed 1.4.2022)
Principal address	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
Registered charity number	1173321
Independent examiner	Stephenson Smart (East Anglia) Limited 2 The Crescent Wisbech Cambridgeshire PE13 1EH
Solicitors	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
Website	<a href="http://www.angles theatre.co.uk">www.angles theatre.co.uk</a>

Trustees' Report  
for the Year Ended 31 March 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Policies and objectives

The Charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

Activities for achieving objectives

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, School of Performing Arts Ltd, and annual summer workshops for its youth membership.

Grant making policy

The Charity makes grants out of its restricted income fund for its subsidiary undertaking, The Wisbech School of Performing Arts Ltd, which runs educational courses. It makes no other grants.

Achievement and performance

Review of activities

Due to COVID-19, the theatre remained closed until September 2021. During that time, works continued on the site including replacement of auditorium seating, new flooring, refurbished gents toilets and dressing room areas.

In April 2021, the theatre received funding through the Governments Cultural Recovery Fund (£30,000), which along with the continued support of local charities and Wisbech Town Council, ensured the theatre would be able to reopen in September of that year.

In person classes resumed from September and work began rebuilding numbers. In September 2021, The Katy Lilley School of Dance merged with The Wisbech School of Performing Arts, meaning both theatre and dance are now offered under the same umbrella.

Upon reopening in September 2021, performances resumed with productions of Educating Rita, Shrek The Musical, Waiting For God and the pantomime Dick Whittington. Unfortunately, due to COVID cases within the company, we reduced the number of performances of the pantomime from 20 to 11. At the start of 2022 saw the return of adult pantomime, this year for an extended run.

Financial review

Financial and risk management objectives and policies

The trustees use QuickBooks accounting software and Sage forecasting software to generate regular reports and provide an up to date statement as to the financial position of the trust at any one time.

Trustees' Report  
for the Year Ended 31 March 2022

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Financial review

Principal risks and uncertainties

The trustees are continuing to review all of the Charity's operations and developing a strategic plan to set out the major opportunities available to the Charity and the risks to which it is exposed.

As part of this process, the trustees are reviewing the risk management strategy which comprises:

- an annual review of the risks which 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 any of these risks materialise.

The trustees have identified certain major risks as follows:

- extension of Covid-19 restrictions which would delay the planned reopening of the Theatre.
- the reduction in local government support to the Charity, currently £1,000 from Wisbech Town Council.
- the reduction in donations from a local Charity, currently £1,666 per month.

The Charity considers that the most effective way to mitigate these risks is to reduce costs to an absolute minimum but not at the risk of comprising the provision of a quality facility to our customers, to grow the number of students in our educational subsidiary company The Wisbech School of Performing Arts Ltd and to earnestly seek funding and grants to maintain and improve our facilities.

Reserves policy

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation and have taken steps to substantially reduce expenditure in the short to medium term to turn the Charity's net current liabilities into net current assets. Once this has been achieved, the trustees will look at the level of reserves needed to run the Charity year on year.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## Wisbech Theatre Trust

### Trustees' Report for the Year Ended 31 March 2022

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#### Future plans

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience
- b) Once reopen, rebuild our audience profile and numbers by more targeted marketing including the installation of a modern automated Box Office system, allowing analysis of reports more effectively, following reopening.
- c) Enlist the support of professional organisations to increase our donations and charitable income.
- d) Expand further the quantity and variety of in house productions by introducing additional experienced directors.
- e) Audit the board's skill set and use the results to further improve the board's skill mix and efficiency.
- f) Explore further partnerships with the community.
- g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### Charity constitution

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

##### Policies adopted for the induction and training of trustees

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets

##### Organisational structure and decision making

A board of trustees of up to twelve members, who meet monthly, to administer the Charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit

##### Related parties

The Charity has one related party, its educational subsidiary The Wisbech School of Performing Arts Ltd .

##### Principal activities

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

Trustees' Report  
for the Year Ended 31 March 2022

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Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 31 January 2023 and signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

# Independent Examiner's Report to the Trustees of Wisbech Theatre Trust

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Independent examiner's report to the trustees of Wisbech Theatre Trust

I report to the charity trustees on my examination of the accounts of Wisbech Theatre Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust 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.

Christopher Goad BFP FCA  
ICAEW  
Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

31 January 2023

Wisbech Theatre Trust

Statement of Financial Activities  
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Income and endowments from					
Donations and legacies	2	65,513	33,550	99,063	184,319
Charitable activities					
Refreshment sales		15,831	-	15,831	182
Other premises hire		6,241	-	6,241	-
Equipment hire		1,667	-	1,667	-
Amateur performance costs		29,480	-	29,480	-
Other		995	-	995	-
Other trading activities	3	-	-	-	103
Investment income	4	2	2	4	9
<b>Total</b>		<b>119,729</b>	<b>33,552</b>	<b>153,281</b>	<b>184,613</b>
Expenditure on					
Charitable activities	5				
Support costs		70,663	-	70,663	75,635
Professional performances		(296)	-	(296)	-
General theatre expenses		9,266	-	9,266	23,784
Refreshment sales		12,345	-	12,345	3,146
Other premises hire		23	-	23	28
Equipment hire		2,195	-	2,195	-
Amateur performance costs		25,533	-	25,533	6,542
Governance costs		4,560	-	4,560	33,610
Unrecovered VAT		13,187	-	13,187	13,298
<b>Total</b>		<b>137,476</b>	<b>-</b>	<b>137,476</b>	<b>156,043</b>
NET INCOME/(EXPENDITURE)		(17,747)	33,552	15,805	28,570
Transfers between funds	17	31,001	(31,001)	-	-
Net movement in funds		13,254	2,551	15,805	28,570
Reconciliation of funds					
Total funds brought forward		69,288	9,927	79,215	50,645
<b>Total funds carried forward</b>		<b>82,542</b>	<b>12,478</b>	<b>95,020</b>	<b>79,215</b>

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Financial Position

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Fixed assets					
Tangible assets	10	86,894	-	86,894	48,354
Investments	11	1	-	1	1
		<u>86,895</u>	<u>-</u>	<u>86,895</u>	<u>48,355</u>
Current assets					
Stocks	12	17,998	-	17,998	12,478
Debtors	13	18,049	-	18,049	34,034
Cash at bank and in hand		41,361	12,478	53,839	33,775
		<u>77,408</u>	<u>12,478</u>	<u>89,886</u>	<u>80,287</u>
Creditors					
Amounts falling due within one year	14	(58,925)	-	(58,925)	(17,878)
		<u>18,483</u>	<u>12,478</u>	<u>30,961</u>	<u>62,409</u>
Net current assets					
		<u>105,378</u>	<u>12,478</u>	<u>117,856</u>	<u>110,764</u>
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	15	(22,836)	-	(22,836)	(31,549)
NET ASSETS		<u>82,542</u>	<u>12,478</u>	<u>95,020</u>	<u>79,215</u>

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Financial Position - continued  
31 March 2022

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Funds	17		
Unrestricted funds		82,542	69,288
Restricted funds		<u>12,478</u>	<u>9,927</u>
Total funds		<u>95,020</u>	<u>79,215</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2023 and were signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

Mr J C Salmon - Trustee

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Cash Flows  
for the Year Ended 31 March 2022

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	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	68,858	1,086
Interest paid		(111)	(1,834)
Net cash provided by/(used in) operating activities		<u>68,747</u>	<u>(748)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(51,848)	(10,841)
Interest received		4	9
Net cash used in investing activities		<u>(51,844)</u>	<u>(10,832)</u>
Cash flows from financing activities			
New loans in year		8,041	35,716
Loan repayments in year		(4,880)	(7,407)
Net cash provided by financing activities		<u>3,161</u>	<u>28,309</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		20,064	16,729
Cash and cash equivalents at the end of the reporting period		<u>33,775</u>	<u>17,046</u>
Cash and cash equivalents at the end of the reporting period		<u>53,839</u>	<u>33,775</u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2022

1.	Reconciliation of net income to net cash flow from operating activities			
		31.3.22		31.3.21
		£		£
	Net income for the reporting period (as per the Statement of Financial Activities)	15,805		28,570
	Adjustments for:			
	Depreciation charges	13,105		8,766
	Loss on disposal of fixed assets	203		-
	Interest received	(4)		(9)
	Interest paid	111		1,834
	Increase in stocks	(5,520)		(401)
	Decrease/(increase) in debtors	15,985		(19,925)
	Increase/(decrease) in creditors	29,173		(17,749)
	Net cash provided by operations	<u>68,858</u>		<u>1,086</u>
2.	Analysis of changes in net (debt)/funds			
		At 1.4.21	Cash flow	At 31.3.22
		£	£	£
	Net cash			
	Cash at bank and in hand	<u>33,775</u>	<u>20,064</u>	<u>53,839</u>
		<u>33,775</u>	<u>20,064</u>	<u>53,839</u>
	Debt			
	Debts falling due within 1 year	<u>(5,167)</u>	<u>(11,874)</u>	<u>(17,041)</u>
	Debts falling due after 1 year	<u>(31,549)</u>	<u>8,713</u>	<u>(22,836)</u>
		<u>(36,716)</u>	<u>(3,161)</u>	<u>(39,877)</u>
	Total	<u>(2,941)</u>	<u>16,903</u>	<u>13,962</u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2022

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1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

- due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the Charity utilised the furlough scheme whereby the Government contributed towards the wage costs of the Charity. The amounts received are reported under grant income in the financial statements. The income is reported in the period that the relief relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

1. Accounting policies - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Group accounts

Group accounts have not been prepared because the Charity, as a small reporting entity, is exempt from the requirement to prepare such accounts under Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

2. Donations and legacies

	31.3.22	31.3.21
	£	£
Donations	55,132	32,045
Grants receivable	42,667	149,708
Subscriptions	1,264	588
HMRC Furlough	-	1,978
	<u>99,063</u>	<u>184,319</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Other grants	<u>42,667</u>	<u>149,708</u>

3. Other trading activities

	31.3.22	31.3.21
	£	£
Fundraising events	<u>-</u>	<u>103</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4.	Investment income		31.3.22		31.3.21
			£		£
	Deposit account interest		4		9
			<u>          </u>		<u>          </u>
5.	Charitable activities costs				
		Direct	Support		
		Costs	costs (see		Totals
		£	note 6)		£
	Support costs	-	70,663		70,663
	Professional performances	(296)	-		(296)
	General theatre expenses	9,266	-		9,266
	Refreshment sales	12,345	-		12,345
	Other premises hire	23	-		23
	Equipment hire	2,195	-		2,195
	Amateur performance costs	25,533	-		25,533
	Governance costs	-	4,560		4,560
	Unrecovered VAT	-	13,187		13,187
		<u>          </u>	<u>          </u>		<u>          </u>
		49,066	88,410		137,476
		<u>          </u>	<u>          </u>		<u>          </u>
6.	Support costs				
		Management	Finance	Governance	Totals
		£	£	costs	£
		£	£	£	£
	Support costs	68,816	1,847	-	70,663
	Governance costs	-	-	4,560	4,560
	Unrecovered VAT	13,187	-	-	13,187
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		82,003	1,847	4,560	88,410
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

6. Support costs - continued

Support costs, included in the above, are as follows:

	Support costs	Governance costs	Unrecovered VAT	31.3.22 Total activities	31.3.21 Total activities
	£	£	£	£	£
Wages	4,988	-	-	4,988	5,307
Rent	2,400	-	-	2,400	600
Water	926	-	-	926	766
Light and heat	7,878	-	-	7,878	3,832
Repairs and renewals	9,755	-	-	9,755	10,261
Insurance	7,183	-	-	7,183	6,119
Advertising	4,985	-	-	4,985	11,976
Health and safety	1,124	-	-	1,124	8,242
Office and box office costs	12,569	-	-	12,569	9,696
Cleaning	2,712	-	-	2,712	4,797
Sundries	1,100	-	-	1,100	3,984
Unrecovered VAT	-	-	13,187	13,187	13,298
Motor and travel costs	427	-	-	427	-
Depreciation of tangible and heritage assets	12,455	-	-	12,455	7,953
Loss on sale of tangible fixed assets	203	-	-	203	-
Interest payable and similar charges	111	-	-	111	1,834
Bank charges	1,847	-	-	1,847	268
Accountancy fees	-	950	-	950	450
Legal and other professional	-	100	-	100	30,550
Independent exam fees	-	3,150	-	3,150	2,250
Trustee insurance	-	360	-	360	360
	<u>70,663</u>	<u>4,560</u>	<u>13,187</u>	<u>88,410</u>	<u>122,543</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

8. Staff costs	31.3.22	31.3.21
	£	£
Wages and salaries	4,988	5,307
	<u>4,988</u>	<u>5,307</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Technician	1	1
Bar	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

9. Comparatives for the statement of financial activities	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Income and endowments from Donations and legacies	183,718	601	184,319
Charitable activities			
Refreshment sales	182	-	182
Other trading activities	103	-	103
Investment income	2	7	9
Total	<u>184,005</u>	<u>608</u>	<u>184,613</u>
Expenditure on			
Charitable activities			
Support costs	70,722	4,913	75,635
General theatre expenses	5,924	17,860	23,784
Refreshment sales	3,146	-	3,146
Other premises hire	28	-	28
Amateur performance costs	6,542	-	6,542
Governance costs	33,160	450	33,610
Unrecovered VAT	13,298	-	13,298
Total	<u>132,820</u>	<u>23,223</u>	<u>156,043</u>
NET INCOME/(EXPENDITURE)	51,185	(22,615)	28,570
Transfers between funds	(16,769)	16,769	-
Net movement in funds	<u>34,416</u>	<u>(5,846)</u>	<u>28,570</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

9. Comparatives for the statement of financial activities - continued	Unrestricted fund £	Restricted funds £	Total funds £
Reconciliation of funds			
Total funds brought forward	34,872	15,773	50,645
	<u>        </u>	<u>        </u>	<u>        </u>
Total funds carried forward	<u>69,288</u>	<u>9,927</u>	<u>79,215</u>
10. Tangible fixed assets			Fixtures and fittings £
Cost			
At 1 April 2021			67,609
Additions			51,848
Disposals			(316)
At 31 March 2022			<u>119,141</u>
Depreciation			
At 1 April 2021			19,255
Charge for year			13,105
Eliminated on disposal			(113)
At 31 March 2022			<u>32,247</u>
Net book value			
At 31 March 2022			<u>86,894</u>
At 31 March 2021			<u>48,354</u>
11. Fixed asset investments			Shares in group undertakings £
Market value			
At 1 April 2021 and 31 March 2022			<u>1</u>
Net book value			
At 31 March 2022			<u>1</u>
At 31 March 2021			<u>1</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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12.	Stocks	31.3.22	31.3.21
		£	£
	Stocks	17,998	12,478
		<u>          </u>	<u>          </u>
13.	Debtors: amounts falling due within one year	31.3.22	31.3.21
		£	£
	Trade debtors	1,220	225
	Other debtors	-	12,800
	Amounts owed by group undertakings	4,177	823
	VAT	2,113	10,146
	Prepayments and accrued income	10,539	10,040
		<u>          </u>	<u>          </u>
		18,049	34,034
		<u>          </u>	<u>          </u>
14.	Creditors: amounts falling due within one year	31.3.22	31.3.21
		£	£
	Bank loans and overdrafts (see note 16)	4,400	-
	Trade creditors	30,806	2,673
	Taxation and social security	(79)	(141)
	Other creditors	23,798	15,346
		<u>          </u>	<u>          </u>
		58,925	17,878
		<u>          </u>	<u>          </u>
15.	Creditors: amounts falling due after more than one year	31.3.22	31.3.21
		£	£
	Bank loans (see note 16)	22,836	27,949
	Other creditors	-	3,600
		<u>          </u>	<u>          </u>
		22,836	31,549
		<u>          </u>	<u>          </u>

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Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

16. Loans

An analysis of the maturity of loans is given below:

	31.3.22 £	31.3.21 £
Amounts falling due within one year on demand:		
Bank loans	4,400	-
Other loans	12,641	5,167
	<u>17,041</u>	<u>5,167</u>
Amounts falling between one and two years:		
Bank loans	22,836	27,949
Other loans	-	3,600
	<u>22,836</u>	<u>31,549</u>

17. Movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	69,288	(17,747)	31,001	82,542
Restricted funds				
Air-conditioning fund	8,286	1	-	8,287
Almary Green fund	19	-	-	19
Robert Hall - Seat safety fund	1,622	2,550	-	4,172
Building works fund	-	31,001	(31,001)	-
	<u>9,927</u>	<u>33,552</u>	<u>(31,001)</u>	<u>12,478</u>
TOTAL FUNDS	<u>79,215</u>	<u>15,805</u>	<u>-</u>	<u>95,020</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

17. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,729	(137,476)	(17,747)
Restricted funds			
Air-conditioning fund	1	-	1
Robert Hall - Seat safety fund	2,550	-	2,550
Building works fund	31,001	-	31,001
	<u>33,552</u>	<u>-</u>	<u>33,552</u>
TOTAL FUNDS	<u>153,281</u>	<u>(137,476)</u>	<u>15,805</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	34,872	51,185	(16,769)	69,288
Restricted funds				
Air-conditioning fund	8,282	4	-	8,286
Auditorium seating fund	5,388	602	(5,990)	-
Almary Green fund	19	-	-	19
Health and safety fund	605	(605)	-	-
Robert Hall - Seat safety fund	1,479	(22,616)	22,759	1,622
	<u>15,773</u>	<u>(22,615)</u>	<u>16,769</u>	<u>9,927</u>
TOTAL FUNDS	<u>50,645</u>	<u>28,570</u>	<u>-</u>	<u>79,215</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

17. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	184,005	(132,820)	51,185
Restricted funds			
Air-conditioning fund	4	-	4
Auditorium seating fund	602	-	602
Health and safety fund	-	(605)	(605)
Robert Hall - Seat safety fund	2	(22,618)	(22,616)
	<u>608</u>	<u>(23,223)</u>	<u>(22,615)</u>
TOTAL FUNDS	<u>184,613</u>	<u>(156,043)</u>	<u>28,570</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	34,872	33,438	14,232	82,542
Restricted funds				
Air-conditioning fund	8,282	5	-	8,287
Auditorium seating fund	5,388	602	(5,990)	-
Almary Green fund	19	-	-	19
Health and safety fund	605	(605)	-	-
Robert Hall - Seat safety fund	1,479	(20,066)	22,759	4,172
Building works fund	-	31,001	(31,001)	-
	<u>15,773</u>	<u>10,937</u>	<u>(14,232)</u>	<u>12,478</u>
TOTAL FUNDS	<u>50,645</u>	<u>44,375</u>	<u>-</u>	<u>95,020</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

17. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,734	(270,296)	33,438
Restricted funds			
Air-conditioning fund	5	-	5
Auditorium seating fund	602	-	602
Health and safety fund	-	(605)	(605)
Robert Hall - Seat safety fund	2,552	(22,618)	(20,066)
Building works fund	31,001	-	31,001
	<u>34,160</u>	<u>(23,223)</u>	<u>10,937</u>
TOTAL FUNDS	<u>337,894</u>	<u>(293,519)</u>	<u>44,375</u>

18. Other financial commitments

At 31 March 2022 the charity had annual commitments under non-cancellable operating leases as follows:

	31.3.22	31.3.21
Expiry date:	£	£
Between 2 and 5 years	<u>6,000</u>	<u>6,000</u>

19. Related party disclosures

During the year the charity received income from Wisbech School of Performing Arts Ltd, a subsidiary, amounting to £5,752 (2021 : £523). At the 31 March 2022 the amount owed by Wisbech School of Performing Arts was £4,177 (2021 : £823).

The charity purchased services from Tin Fish Creative Communications Limited, a company owned by Mrs A Nixon, amounting to £5,012 (2021 : £15,000). At the 31 March 2022 the amount owed to Tin Fish Creative Communications Limited was £913 (2021 : £Nil).

The charity purchased goods from MP Audio Ltd, a company owned by Mr M Peploe, amounting to £Nil (2021 : £6,473). At the 31 March 2022 the amount owed to MP Audio Ltd was £3,600 (2021: £7,767) which is repayable interest free over 12 months.

20. Controlling party

The charity has no overall controlling party.

Wisbech Theatre Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Income and endowments		
Donations and legacies		
Donations	55,132	32,045
Grants receivable	42,667	149,708
Subscriptions	1,264	588
HMRC Furlough	-	1,978
	<u>99,063</u>	<u>184,319</u>
Other trading activities		
Fundraising events	-	103
Investment income		
Deposit account interest	4	9
Charitable activities		
Bar, ice cream and confectionary sales	15,831	182
Facilities hire	6,241	-
Equipment hire	1,667	-
Amateur theatrical performance	29,480	-
Other	995	-
	<u>54,214</u>	<u>182</u>
Total incoming resources	153,281	184,613
Expenditure		
Charitable activities		
Production costs	44,490	13,650
Repairs and renewals	3,205	18,231
Sundries	193	806
Insurance	528	-
Fixtures and fittings	650	813
	<u>49,066</u>	<u>33,500</u>
Support costs		
Management		
Wages	4,988	5,307
Rent	2,400	600
Carried forward	7,388	5,907

This page does not form part of the statutory financial statements

Wisbech Theatre Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Management		
Brought forward	7,388	5,907
Water	926	766
Light and heat	7,878	3,832
Repairs and renewals	9,755	10,261
Insurance	7,183	6,119
Advertising	4,985	11,976
Health and safety	1,124	8,242
Office and box office costs	12,569	9,696
Cleaning	2,712	4,797
Sundries	1,100	3,984
Unrecovered VAT	13,187	13,298
Motor and travel costs	427	-
Fixtures and fittings	12,455	7,953
Loss on sale of tangible fixed assets	203	-
Loan	111	1,834
	<u>82,003</u>	<u>88,665</u>
Finance		
Bank charges	1,847	268
Governance costs		
Accountancy fees	950	450
Legal and other professional	100	30,550
Independent exam fees	3,150	2,250
Trustee insurance	360	360
	<u>4,560</u>	<u>33,610</u>
Total resources expended	<u>137,476</u>	<u>156,043</u>
Net income	<u>15,805</u>	<u>28,570</u>

This page does not form part of the statutory financial statements

**WISBECH THEATRE TRUST**

England & Wales - Charity number 1173321

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# Accounts

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CHARITY REGISTRATION NUMBER: 1173321

COMPANY REGISTRATION NUMBER: CE011003

**Wisbech Theatre Trust**  
**Unaudited Financial Statements**  
**31 March 2021**

**STEPHENSON SMART (EAST ANGLIA) LIMITED**

Chartered Accountants

2 The Crescent

Wisbech

Cambridgeshire

PE13 1EH

# Wisbech Theatre Trust

## Financial Statements

Year ended 31 March 2021

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# Wisbech Theatre Trust

## Trustees' Annual Report

Year ended 31 March 2021

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### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	Wisbech Theatre Trust
<b>Charity registration number</b>	1173321
<b>Company registration number</b>	CE011003
<b>Website</b>	<a href="http://www.anglestheatre.co.uk">www.anglestheatre.co.uk</a>
<b>Principal office</b>	Angles Theatre 4 Alexandra Road Wisbech Cambridgeshire PE13 1HQ
<b>The trustees</b>	Mrs A Nixon, Chairman Mr K S N Shippey Mr R M J Williams, Treasurer Mr J C Salmon Mr M Peplow Mr A J Cooper Mr A Ierubino (resigned 26 August 2020)
<b>Independent examiner</b>	Stephenson Smart (East Anglia) Limited Chartered Accountants 2 The Crescent Wisbech Cambridgeshire PE13 1EH
<b>Bankers</b>	Barclays Bank Plc 12 Old Market Wisbech Cambridgeshire PE13 1NN
<b>Solicitors</b>	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA

# Wisbech Theatre Trust

## Trustees' Annual Report

### Year ended 31 March 2021

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The trustees present their annual report together with the financial statements of Wisbech Theatre Trust (the Charity) for the year ended 31st March 2021. The Wisbech Theatre Trust (WTT) (registered Charity 1173321) is the successor body of the Wisbech Angles Theatre Council (WATC) (registered Charity 278240) and was incorporated to provide a modern structure for the charity. The WATC ceased trading on the 31st March 2019, with its activities transferred to the WTT on that date. Freehold properties are in the process of being transferred from WATC to WTT.

The annual report and financial statements comply with the requirements of 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) (effective 1 January 2015).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

##### **Method of appointment or election of trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

##### **Policies adopted for the induction and training of trustees**

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets.

##### **Organisational structure and decision making**

A board of trustees of up to twelve members, who meet monthly, to administer the Charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit.

##### **Related party relationships**

The Charity has one related party, its educational subsidiary The Wisbech School of Performing Arts Ltd whose results are presented in note 19.

##### **Trustees' indemnities**

The Charity has taken out insurance for the trustees at a cost of £360 (2020 - £360).

##### **Principal activities**

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

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# Wisbech Theatre Trust

## Trustees' Annual Report

Year ended 31 March 2021

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### OBJECTIVES AND ACTIVITIES

#### Policies and objectives

The Charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

#### Activities for achieving objectives

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, School of Performing Arts Ltd, and annual summer workshops for its youth membership.

#### Grant making policy

The Charity makes grants out of its restricted income fund for its subsidiary undertaking, The Wisbech School of Performing Arts Ltd, which runs educational courses. It makes no other grants.

### ACHIEVEMENTS AND PERFORMANCE

#### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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 note 3.

#### Review of activities

The entire of 2020/21 saw the theatre closed due to the COVID-19 pandemic. To ensure the survival whilst the building was closed, costs reduced to a minimum.

Through grant funding through the Governments Cultural Recovery Fund (£128,000), donations from the general public and local charities and grant funding administered through Fenland District Council, the Wisbech Theatre Trust have ensured that the organisation is in a position to reopen once the pandemic recedes. The funding has allowed the Trust to rebuild its reserves to 8 weeks pre-pandemic turnover.

Through the year, the Trustees have engaged with customers and volunteers to keep in touch, including the successful 'Pledge a Panto Ticket' fundraiser, which featured an advent calendar of pantomime memories.

# Wisbech Theatre Trust

## Trustees' Annual Report

Year ended 31 March 2021

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### FINANCIAL REVIEW

#### Financial and risk management objectives and policies

The trustees use QuickBooks accounting software and Sage forecasting software to generate regular reports and provide an up to date statement as to the financial position of the trust at any one time.

#### Principal risks and uncertainties

The trustees are continuing to review all of the Charity's operations and developing a strategic plan to set out the major opportunities available to the Charity and the risks to which it is exposed.

As part of this process, the trustees are reviewing the risk management strategy which comprises:

- an annual review of the risks which 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 any of these risks materialise.

The trustees have identified certain major risks as follows:

- extension of Covid-19 restrictions which would delay the planned reopening of the Theatre.
- the reduction in local government support to the Charity, currently £1,000 from Wisbech Town Council.
- the reduction in donations from a local Charity, currently £1,666 per month.

The Charity considers that the most effective way to mitigate these risks is to reduce costs to an absolute minimum but not at the risk of comprising the provision of a quality facility to our customers, to grow the number of students in our educational subsidiary company The Wisbech School of Performing Arts Ltd and to earnestly seek funding and grants to maintain and improve our facilities.

#### Reserves policy

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation and have taken steps to substantially reduce expenditure in the short to medium term to turn the Charity's net current liabilities into net current assets. Once this has been achieved, the trustees will look at the level of reserves needed to run the Charity year on year.

# Wisbech Theatre Trust

## Trustees' Annual Report

Year ended 31 March 2021

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### PLANS FOR FUTURE PERIODS

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience
- b) Once reopen, rebuild our audience profile and numbers by more targeted marketing including the installation of a modern automated Box Office system, allowing analysis of reports more effectively, following reopening.
- c) Enlist the support of professional organisations to increase our donations and charitable income.
- d) Expand further the quantity and variety of inhouse productions by introducing additional experienced directors.
- e) Audit the board's skillset and use the results to further improve the board's skill mix and efficiency.
- f) Explore further partnerships with the community.
- g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and 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 judgements 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 company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP (FRS 102) 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' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

R M J Williams  
Treasurer

J C Salmon  
Trustee

# Wisbech Theatre Trust

## Independent Examiners Report to the Trustees of Wisbech Theatre Trust

### Year ended 31 March 2021

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I report to the trustees on my examination of the financial statements of Wisbech Theatre Trust ('the charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, and Statement of Cash Flows with the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### Independent examiner's statement

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 financial statements do not accord with those records; or
3. the financial statements 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.

Christopher Goad BFP FCA  
Independent Examiner

2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

31 January 2022

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# Wisbech Theatre Trust

## Statement of Financial Activities

Year ended 31 March 2021

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		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	183,719	600	184,319	27,528
Charitable activities	5	182	–	182	90,159
Other trading activities	6	103	–	103	3,031
Investment income	7	2	8	10	27
<b>Total income</b>		<u>184,006</u>	<u>608</u>	<u>184,614</u>	<u>120,745</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Fundraising expenses	8	–	–	–	850
Expenditure on charitable activities	9,11	99,661	22,773	122,434	107,332
Governance costs	10	33,160	450	33,610	6,585
<b>Total expenditure</b>		<u>132,821</u>	<u>23,223</u>	<u>156,044</u>	<u>114,767</u>
<b>Net income</b>		<u>51,185</u>	<u>(22,615)</u>	<u>28,570</u>	<u>5,978</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		34,872	15,772	50,644	49,600
Fund transfers		(16,769)	16,769	–	(4,934)
<b>Total funds carried forward</b>		<u>69,288</u>	<u>9,926</u>	<u>79,214</u>	<u>50,644</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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The notes on pages 10 to 23 form part of these financial statements.

# Wisbech Theatre Trust

## Statement of Financial Position

31 March 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	18	48,354	46,279
Investments	19	1	1
		<u>48,355</u>	<u>46,280</u>
<b>Current assets</b>			
Stocks		12,478	12,077
Debtors	20	34,175	14,250
Cash at bank and in hand		<u>33,775</u>	<u>17,045</u>
		80,428	43,372
<b>Creditors: amounts falling due within one year</b>	21	18,020	34,275
<b>Net current assets</b>		<u>62,408</u>	<u>9,097</u>
<b>Total assets less current liabilities</b>		110,763	55,377
<b>Creditors: amounts falling due after more than one year</b>	22	31,549	4,733
<b>Net assets</b>		<u>79,214</u>	<u>50,644</u>
<b>Funds of the charity</b>			
Restricted funds		9,926	15,753
Unrestricted funds		<u>69,288</u>	<u>34,891</u>
<b>Total charity funds</b>	23	<u>79,214</u>	<u>50,644</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022 and are signed on behalf of the board by:

R M J Williams  
Treasurer

J C Salmon  
Trustee

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The notes on pages 10 to 23 form part of these financial statements.

# Wisbech Theatre Trust

## Statement of Cash Flows

31 March 2021

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net income		28,570	5,978
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		8,766	10,489
Other interest receivable and similar income		(10)	(27)
<i>Changes in:</i>			
Stocks		(401)	707
Trade and other debtors		(19,925)	(6,903)
Trade and other creditors		(25,155)	(2,753)
Cash generated from operations		<u>(8,155)</u>	<u>7,491</u>
Interest received		10	27
Net cash from operating activities		<u>(8,145)</u>	<u>7,518</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(10,841)	(3,275)
Net cash used in investing activities		<u>(10,841)</u>	<u>(3,275)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		35,716	–
Net cash from financing activities		<u>35,716</u>	<u>–</u>
<b>Net increase in cash and cash equivalents</b>		16,730	4,243
<b>Cash and cash equivalents at beginning of year</b>		<u>17,045</u>	<u>12,802</u>
<b>Cash and cash equivalents at end of year</b>		<u>33,775</u>	<u>17,045</u>

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The notes on pages 10 to 23 form part of these financial statements.

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales. The address of the principal office is Angles Theatre, Alexandra Road, Wisbech, Cambridgeshire, PE13 1HQ.

### 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 Charities Act 2011.

### 3. Accounting policies

#### 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

The Trustees have produced budgets and cash flows for the year ending 31 March 2022. These indicate that the charity is still heavily reliant upon grant funding, donations and the support of the local community. The Trustees continue to pursue new sources of income and ways to further reduce expenditure.

Trustees are confident that the charity, with the support of grant funding and the Theatre's stakeholders, including the local community at large, can continue in operational existence for the foreseeable future and therefore consider that it is appropriate to continue to adopt the going concern basis in preparing the annual financial statements.

#### 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.

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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- 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.
- due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the Charity utilised the furlough scheme whereby the Government contributed towards the wage costs of the Charity. The amounts received are reported under grant income in the financial statements. The income is reported in the period that the relief relates.

### 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.

### Tangible assets

All assets costing more than £50 are capitalised.

All fixed assets are initially recorded at cost.

Depreciation on other fixed assets is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	20% to 33% per annum reducing balance
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### Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### **Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### **Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costume stock is added to as costumes are acquired and then written off over a 10 year life.

### **Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

### **Membership subscriptions**

Members subscriptions are credited to income on a straight line basis over the year to which they relate.

### **Taxation**

Corporation is not provided for in these financial statements as the Wisbech Theatre Trust is a registered charity.

### **Group accounts**

Group accounts have not been prepared because the Charity, as a small reporting entity, is exempt from the requirement to prepare such accounts under Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	31,445	600	32,045
<b>Grants</b>			
Grants receivable	149,708	–	149,708
HMRC Furlough	1,978	–	1,978
<b>Subscriptions</b>			
Subscriptions	588	–	588
	<u>183,719</u>	<u>600</u>	<u>184,319</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	20,356	5,221	25,577
<b>Grants</b>			
Grants receivable	1,000	–	1,000
<b>Subscriptions</b>			
Subscriptions	951	–	951
	<u>22,307</u>	<u>5,221</u>	<u>27,528</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other	–	–	1,988	1,988
Professional Theatrical Performances	–	–	1,433	1,433
Bar, Ice Cream & Confectionary Sales	182	182	28,168	28,168
Facilities Hire - Auditorium	–	–	8,566	8,566
Facilities Hire - Other	–	–	8,768	8,768
Equipment Hire	–	–	4,942	4,942
Amateur Theatrical Performances	–	–	36,294	36,294
	<u>182</u>	<u>182</u>	<u>90,159</u>	<u>90,159</u>

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# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	<u>103</u>	<u>–</u>	<u>103</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	<u>1,124</u>	<u>1,907</u>	<u>3,031</u>

### 7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest received	<u>2</u>	<u>8</u>	<u>10</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest received	<u>–</u>	<u>27</u>	<u>27</u>

### 8. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising expenses	<u>–</u>	<u>–</u>	<u>–</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising expenses	<u>178</u>	<u>672</u>	<u>850</u>

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# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Professional performances	–	–	–
General theatre expenses	5,925	17,860	23,785
Refreshment sales	3,146	–	3,146
Other premises hire	28	–	28
Equipment hire	–	–	–
Amateur performances	6,542	–	6,542
Unrecovered VAT	13,298	–	13,298
Other	70,723	4,912	75,635
	<u>99,662</u>	<u>22,772</u>	<u>122,434</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Professional performances	680	–	680
General theatre expenses	4,522	595	5,117
Refreshment sales	18,211	–	18,211
Other premises hire	36	–	36
Equipment hire	705	–	705
Amateur performances	17,154	305	17,459
Unrecovered VAT	–	–	–
Other	65,124	–	65,124
	<u>106,432</u>	<u>900</u>	<u>107,332</u>

### Costs of charitable activities by expenditure type

	Staff costs £	Depreciation £	Other costs £	Total Funds 2021 £	Total Funds 2020 £
Other	5,307	7,953	62,375	75,635	65,124
Unrecovered VAT	–	–	13,298	13,298	–
Professional performances	–	–	–	–	680
General theatre expenses	–	785	23,000	23,785	5,117
Refreshment sales	–	–	3,146	3,146	18,211
Other premises hire	–	28	–	28	36
Equipment hire	–	–	–	–	705
Amateur performances	–	–	6,542	6,542	17,459
	<u>5,307</u>	<u>8,766</u>	<u>108,361</u>	<u>122,434</u>	<u>107,332</u>

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

### 10. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Accounts fees	450	–	450
Independent examiners fees	2,250	–	2,250
Professional fees	30,100	450	30,550
Trustee insurance	360	–	360
	<u>33,160</u>	<u>450</u>	<u>33,610</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Accounts fees	850	–	850
Independent examiners fees	2,250	–	2,250
Professional fees	1,962	1,163	3,125
Trustee insurance	360	–	360
	<u>5,422</u>	<u>1,163</u>	<u>6,585</u>

### 11. Direct costs

	Fundraising expenses £	Professional performance £	General theatre expenses £	Refreshment sales £	Other premises hire £
Production costs	–	–	4,769	2,340	–
Repairs and renewals	–	–	18,231	–	–
Office and box office costs	–	–	–	–	–
Cleaning	–	–	–	–	–
Sundries	–	–	–	806	–
Insurance	–	–	–	–	–
Depreciation	–	–	785	–	28
	<u>–</u>	<u>–</u>	<u>23,785</u>	<u>3,146</u>	<u>28</u>

  

	Equipment hire £	Amateur performance £	Total Funds 2021 £	Total Funds 2020 £
Production costs	–	6,542	13,651	39,597
Repairs and renewals	–	–	18,231	737
Office and box office costs	–	–	–	–
Cleaning	–	–	–	78
Sundries	–	–	806	513
Insurance	–	–	–	1,113
Depreciation	–	–	813	1,020
	<u>–</u>	<u>6,542</u>	<u>33,501</u>	<u>43,058</u>

Direct costs have been allocated on a directly attributable cost type basis.

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 12. Support costs

	Other	Total Funds 2021	Total Funds 2020
	£	£	£
Rent	600	600	5,604
Water rates	766	766	1,205
Electricity and gas	3,833	3,833	10,319
Repairs and renewals	10,261	10,261	1,740
Motor and travel expenses	–	–	168
Advertising	11,976	11,976	2,444
Office and box office costs	9,696	9,696	8,938
Health & safety	8,241	8,241	–
Insurance	6,119	6,119	6,042
Cleaning	4,797	4,797	2,831
Sundries	3,984	3,984	3,126
Bank and credit card charges	268	268	1,342
Interest payable	1,834	1,834	1,313
Wages and salaries	5,307	5,307	7,583
Depreciation	7,953	7,953	9,469
Unrecovered VAT	13,298	13,298	–
	<u>88,933</u>	<u>88,933</u>	<u>65,124</u>

### 13. Resources expended by expenditure type

	Staff costs	Depreciation	Other costs	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Fundraising expenses	–	–	–	–	850
Cost of generating funds	–	–	–	–	850
Professional performance	–	–	–	–	680
General theatre expenses	–	785	23,000	23,785	5,117
Refreshment sales	–	–	3,146	3,146	18,211
Other premises hire	–	28	–	28	36
Equipment hire	–	–	–	–	705
Amateur performances	–	–	6,542	6,542	17,459
Other	5,307	7,953	62,375	75,635	65,124
Unrecovered VAT	–	–	13,298	13,298	–
Charitable activities	<u>5,307</u>	<u>8,766</u>	<u>108,361</u>	<u>122,434</u>	<u>107,332</u>
Governance	–	–	33,610	33,610	6,585
	<u>5,307</u>	<u>8,766</u>	<u>141,971</u>	<u>156,044</u>	<u>114,767</u>

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 14. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2021 £	Total Funds 2020 £
Other	–	75,635	75,635	65,124
Unrecovered VAT	–	13,298	13,298	–
Professional performances	–	–	–	680
General theatre expenses	23,785	–	23,785	5,117
Refreshment sales	3,146	–	3,146	18,211
Other premises hire	28	–	28	36
Equipment hire	–	–	–	705
Amateur performances	6,542	–	6,542	17,459
	<u>33,501</u>	<u>88,933</u>	<u>122,434</u>	<u>107,332</u>

### 15. Net incoming resources for the year

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets - owned by the charity	8,766	10,489
Independent examiner's fee	<u>2,250</u>	<u>2,250</u>

### 16. Trustees remunerations and expenses

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

### 17. Staff costs and emoluments

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	<u>5,307</u>	<u>7,583</u>

Particulars of employees:

The average number of employees during the year, was as follows:

	2021 No.	2020 No.
Administration	–	–
Cleaner	–	1
Technician	1	1
Bar	1	1
	<u>2</u>	<u>3</u>

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

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# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 18. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2020	56,768
Additions	10,841
<b>At 31 March 2021</b>	<u>67,609</u>
<b>Depreciation</b>	
At 1 April 2020	10,489
Charge for the year	8,766
<b>At 31 March 2021</b>	<u>19,255</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>48,354</u>
At 31 March 2020	<u>46,279</u>

### 19. Investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2020 and 31 March 2021	<u>1</u>
<b>Impairment</b>	
At 1 April 2020 and 31 March 2021	<u>–</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>1</u>
At 31 March 2020	<u>1</u>

All investments shown above are held at valuation.

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### Subsidiary undertakings

The following were subsidiary undertakings of the charity:

Name	Holding
The Wisbech School of Performing Arts Ltd	100%

The aggregate of the share capital and reserves as at 31 March 2021 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
The Wisbech School of Performing Arts Ltd	(2)	8,759

### Investments at market value comprise:

	2021 £	2020 £
Shares in subsidiary company	1	1

All the fixed asset investments are held in the United Kingdom.

### Income from subsidiary's trading

The principal activity of The Wisbech School of Performing Arts Ltd is the supply of educational services, and its results for the year are summarised below:

	2021 £	2020 £
Turnover	660	12,559
Cost of sales	(6,802)	(16,270)
Gross loss	(6,142)	(3,711)
Other income	15,856	-
Administrative expenses	(955)	(878)
Net profit / (loss)	8,759	(4,589)

### Subsidiary's balance sheet

	2021 £	2020 £
Debtor	231	45
Cash at bank	6,395	16
Creditors within one year	(6,628)	(8,822)
Total assets less current liabilities, being shareholder funds	(2)	(8,761)

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# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 20. Debtors

	2021	2020
	£	£
Trade debtors	225	2,728
Amounts owed by group undertakings	823	4,923
Prepayments and accrued income	10,040	1,536
Other debtors	23,087	5,063
	<u>34,175</u>	<u>14,250</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	5,167	3,674
Trade creditors	2,674	12,210
Accruals and deferred income	7,861	12,411
Other creditors	2,318	5,980
	<u>18,020</u>	<u>34,275</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	31,549	4,733

### 23. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Unrestricted fund - General funds	<u>34,872</u>	<u>184,006</u>	<u>(132,821)</u>	<u>(16,769)</u>	<u>69,288</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Unrestricted fund - General funds	<u>37,762</u>	<u>113,590</u>	<u>(112,032)</u>	<u>(4,448)</u>	<u>34,872</u>

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

### Restricted funds

	At 1 April 2020	Income £	Expenditure £	Transfers £	At 31 March 2021
Air Conditioning Fund	8,282	4	–	–	8,286
Auditorium Seating Fund	5,388	602	–	(5,990)	–
Almary Green	18	–	–	–	18
Colour Run	605	–	(605)	–	–
Robert Hall	1,479	2	(22,618)	22,759	1,622
	<u>15,772</u>	<u>608</u>	<u>(23,223)</u>	<u>16,769</u>	<u>9,926</u>

  

	At 1 April 2019	Income £	Expenditure £	Transfers £	At 31 March 2020
Air Conditioning Fund	8,217	65	–	–	8,282
Auditorium Seating Fund	3,300	2,088	–	–	5,388
Almary Green	16	2	–	–	18
Beanstalk	305	–	(305)	–	–
Colour Run	–	1,907	(1,085)	(217)	605
Robert Hall	–	3,093	(1,345)	(269)	1,479
	<u>11,838</u>	<u>7,155</u>	<u>(2,735)</u>	<u>(486)</u>	<u>15,772</u>

### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	48,354	–	48,354
Investments	1	–	1
Current assets	70,333	10,095	80,428
Creditors less than 1 year	(18,020)	–	(18,020)
Creditors greater than 1 year	(31,549)	–	(31,549)
<b>Net assets</b>	<u>69,119</u>	<u>10,095</u>	<u>79,214</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	46,279	–	46,279
Investments	1	–	1
Current assets	27,517	15,855	43,372
Creditors due less than 1 year	(34,275)	–	(34,275)
Creditors due greater than 1 year	(4,733)	–	(4,733)
<b>Net assets</b>	<u>34,789</u>	<u>15,855</u>	<u>50,644</u>

# Wisbech Theatre Trust

## Notes to the Financial Statements

Year ended 31 March 2021

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### 25. Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions payable to the scheme are charged to the statement of financial activities in the period to which they relate.

	2021	2020
	£	£
Employer contributions	—	15
	<u>—</u>	<u>15</u>

### 26. Operating lease commitments

At 31 March 2021 the charity had annual commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Expiry date: Between 2 and 5 years	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

### 27. Related party transactions

During the year the charity had the following transactions with Wisbech School of Performing Arts Ltd:

	2021	2020
	£	£
Expenses received from The Wisbech School of Performing Arts Ltd	523	7,337
Expenses paid to The Wisbech School of Performing Arts Ltd	—	—
Donation paid by The Wisbech School of Performing Arts I Ltd	—	—
	<u>—</u>	<u>—</u>

At 31 March 2021 the amount owed by The Wisbech School of Performing Arts Ltd was:

	2021	2020
	£	£
Amount owed by subsidiary	823	4,923
	<u>823</u>	<u>4,923</u>

The charity purchased services from Tin Fish Creative Communications Limited, a company owned by Mrs A Nixon, amounting to £15,000 (2020: £Nil). At the 31 March 2021 the amount owed to Tin Fish Creative Communications Limited was £Nil (2020: £Nil).

The charity purchased goods from MP Audio Ltd, a company owned by Mr M Peplow, amounting to £6,473 (2020: £Nil). At the 31 March 2021 the amount owed to MP Audio Ltd was £7,767 (2020: £Nil) which is repayable interest free over 24 months.

### 28. Controlling party

The charity has no overall controlling party.