

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

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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

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	www.angles theatre.co.uk

Trustees' Report
for the Year Ended 31 March 2022

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

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.

Trustees' Report
for the Year Ended 31 March 2022

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

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

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
Total		119,729	33,552	153,281	184,613
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
Total		137,476	-	137,476	156,043
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
Total funds carried forward		82,542	12,478	95,020	79,215

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>18,483</u>	<u>12,478</u>	<u>30,961</u>	<u>62,409</u>
Total assets less current liabilities		105,378	12,478	117,856	110,764
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

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

	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		<u>20,064</u>	<u>16,729</u>
Cash and cash equivalents at the beginning of the reporting period		<u>33,775</u>	<u>17,046</u>
Cash and cash equivalents at the end of the reporting period		<u><u>53,839</u></u>	<u><u>33,775</u></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	(5,167)	(11,874)	(17,041)
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

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>4</u>	<u>9</u>

5. Charitable activities costs

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
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>49,066</u>	<u>88,410</u>	<u>137,476</u>

6. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	68,816	1,847	-	70,663
Governance costs	-	-	4,560	4,560
Unrecovered VAT	13,187	-	-	13,187
	<u>82,003</u>	<u>1,847</u>	<u>4,560</u>	<u>88,410</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 Investment income	103 2	- 7	103 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
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

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>

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

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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>

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