

CAMBRIDGE THEATRE TRUST

England & Wales · Charity number 1180336

Details

Other names CAMBRIDGE THEATRE COMPANY

Status Registered

Legal form Charitable company

Company number [11240693](#)

Registered 2018-10-16

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

Contact

Address 38 High Street
West Wrating
Cambridge
CB21 5LU

Phone 07810511893

Email gareth@camtheatrecompany.co.uk

Website www.camtheatrecompany.co.uk

Activities

Objects: THE COMPANYÆS OBJECTS ARE TO ADVANCE THE EDUCATION OF THE PUBLIC IN ALL ASPECTS OF DRAMATIC ART INCLUDING THE ARTS OF DRAMA, MIME, OPERA, BALLET, MUSIC, SINGING AND, DANCE;THE DEVELOPMENT OF PUBLIC APPRECIATION OF ART BY THE PRESENTATION OF PUBLIC PERFORMANCES AND ANY OTHER MEANS DEEMED APPROPRIATE; AND TO FURTHER THE SOCIAL AND CULTURAL WELFARE OF THE COMMUNITY

Activities: Cambridge Theatre Company seek to advance the education of the public in all aspects of the dramatic arts and the development of the public appreciation of such art. Based in Cambridge, we look to put on 5 or 6 shows a year, 2 of which are specifically aimed at youth performers.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£132,655	£130,775	-	-
2024-03-31	£99,996	£93,858	-	-
2023-03-31	£79,507	£83,057	-	-
2022-03-31	£80,851	£71,676	-	-
2021-03-31	£26,953	£15,534	-	-

Trustees

Name	Role	Appointed
GARETH RICHARD MULLAN	Chair	2018-03-05
Christopher Cuming		2022-08-29
Nicholas Robert Hall		2022-08-29
Nicola Jo Roach		2023-11-19

CAMBRIDGE THEATRE TRUST

England & Wales - Charity number 1180336

Accounts

Charity Registration No. 1180336

Company Registration No. 11240693 (England and Wales)

Cambridge Theatre Trust
Annual report and unaudited financial statements
For the year ended 31 March 2025

Cambridge Theatre Trust

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mullan Mr C Cuming Mr N Hall Ms N J Roach
Secretary	Ms N J Roach
Charity number (England and Wales)	1180336
Company number	11240693
Registered office	Chapel Cottage 38 High Street West Wrattling Cambs CB21 5LU
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX

Cambridge Theatre Trust

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Cambridge Theatre Trust

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are:

- To advance the education of the public in all aspects of dramatic art including the arts of drama, mime, opera, ballet, music, singing and dance;
- The development of public appreciation of art by the presentation of public performances and any other means deemed appropriate;
- And to further the social and cultural welfare of the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The charity's turnover for year ending 31 March 2025 was £132,655. After operating costs, there was a surplus of £1,880 for the year.

Reserves

Policy

Our continued plan has been to set aside at least 10% of annual turnover to protect the charity. We have achieved this during 2024-2025 and now hold healthy reserves in our savings account.

Gift Aid

We continued to be registered for gift aid, which has allowed us to take advantage of this scheme. We will continue to claim back 25% of membership fees on future shows.

Theatre Tax Relief

It is our intention to continue claiming back Theatre Tax Relief which allows theatrical charities to claim back 40% against certain areas of spend relating to productions.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserve each year, most of the charity's funds are spent in the short term so at present, there are few funds for long term investment.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE PLANS

This year, we have produced 4 shows (Footloose, Guys & Dolls, Into the Woods Jnr and Nativity). Our focus on the youth productions sees us build upon our previous success and provides a unique experience for our young membership. Our commitment to continuing adult shows that include children provides a pathway for performers to continue their relationship with the company. Having lost our Artistic Director in July 2024, we are looking to focus on producing fewer shows but will continue to provide access to challenging and thought-provoking theatre.

Cambridge Theatre Trust

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Mullan
Mr C Cuming
Mr N Hall
Ms N J Roach

Trustees are selected to represent a range of expertise that will benefit the charity as it grows. We have trustees with skills in finance, child protection and theatre as well as wider commercial business exposure.

No formal training of trustees is given as generally they are already knowledgeable in their field.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Gareth Mullan
[Gareth Mullan \(Dec 16, 2025 17:04:05 GMT\)](#)

Mr G Mullan

Trustee 16/12/2025
Dated:

Cambridge Theatre Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF Cambridge Theatre Trust

I report to the trustees on my examination of the financial statements of Cambridge Theatre Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 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 financial statements 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.



Hayden Watson

FCCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 17/12/2025

Cambridge Theatre Trust

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	54,436	15,828
Charitable activities	4	77,804	83,931
Investments	5	415	237
		<hr/>	<hr/>
Total income		132,655	99,996
Expenditure on:			
Charitable activities	6	130,775	93,858
		<hr/>	<hr/>
Total expenditure		130,775	93,858
		<hr/>	<hr/>
Net income and movement in funds		1,880	6,138
Reconciliation of funds:			
Fund balances at 1 April 2024		30,009	23,871
		<hr/>	<hr/>
Fund balances at 31 March 2025		31,889	30,009
		<hr/>	<hr/>

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

Cambridge Theatre Trust

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Stocks	11	1,750		1,750	
Debtors	12	-		305	
Cash at bank and in hand		32,367		32,037	
		<u>34,117</u>		<u>34,092</u>	
Creditors: amounts falling due within one year					
	13	(2,228)		(4,083)	
Net current assets			31,889		30,009
Income funds					
Unrestricted funds			31,889		30,009
Total Funds			<u>31,889</u>		<u>30,009</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

16/12/2025

The financial statements were approved by the Trustees on

Gareth Mullan

Gareth Mullan (Dec-16-2025-15:04:05 GMT)

Mr G Mullan

Trustee

Company Registration No. 11240693

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Cambridge Theatre Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapel Cottage, 38 High Street, West Wrating, Cambs, CB21 5LU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	6,375	2,660
Grants	15,832	6,995
Membership fees	32,229	6,173
	<u>54,436</u>	<u>15,828</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Theatre		
Sale of goods	77,804	83,931
	<u>77,804</u>	<u>83,931</u>

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	415	237

6 Charitable activities

	Theatre performance 2025 £	Theatre performance 2024 £
Costumes	5,845	8,271
Rehearsal rooms and supplies	6,215	6,924
Advertising and marketing	9,872	8,845
Scripts and show rights	18,070	9,789
Set and prop hire	12,037	3,830
Light and sound supplies	10,889	9,279
Creative team fees and expenses	21,290	23,589
Storage	2,355	2,090
Venue hire	28,771	10,606
Auditions	1,121	1,461
Musician services	6,088	3,525
Programme printing	2,373	1,017
	<u>124,926</u>	<u>89,226</u>
Support costs (see note 7)	4,529	3,372
Governance costs (see note 7)	1,320	1,260
	<u>130,775</u>	<u>93,858</u>

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025 Support costs	Governance costs	2024
	£	£	£	£	£
Insurance	329	-	329	375	375
Postage and stationary	1,245	-	1,245	707	707
Postage and stationary	10	-	10	40	40
Accountancy (not governance)	1,519	-	1,519	1,084	1,084
Other support costs	1,426	-	1,426	1,166	1,166
Independent examination fee	-	1,320	1,320	-	1,260
	<u>4,529</u>	<u>1,320</u>	<u>5,849</u>	<u>3,372</u>	<u>4,632</u>
Analysed between Charitable activities	<u>4,529</u>	<u>1,320</u>	<u>5,849</u>	<u>3,372</u>	<u>4,632</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>1,750</u>	<u>1,750</u>

Cambridge Theatre Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	305
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,076	2,931
Accruals and deferred income	1,152	1,152
	<u> </u>	<u> </u>
	<u>2,228</u>	<u>4,083</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	30,009	132,655	(130,775)	31,889
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	23,871	99,996	(93,858)	30,009
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year.






CTT accounts for approval

Final Audit Report

2025-12-16

Created:	2025-12-16
By:	Hayden Watson (haydenw@mhhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAU8qhp6xKJipPsSMSAJ8FU6fLbVwmoTPB

"CTT accounts for approval" History

-  Document created by Hayden Watson (haydenw@mhhp.co.uk)
2025-12-16 - 4:59:32 PM GMT
-  Document emailed to Gareth Mullan (gareth@camtheatrecompany.co.uk) for signature
2025-12-16 - 4:59:36 PM GMT
-  Email viewed by Gareth Mullan (gareth@camtheatrecompany.co.uk)
2025-12-16 - 4:59:42 PM GMT
-  Document e-signed by Gareth Mullan (gareth@camtheatrecompany.co.uk)
Signature Date: 2025-12-16 - 5:04:05 PM GMT - Time Source: server
-  Agreement completed.
2025-12-16 - 5:04:05 PM GMT

CAMBRIDGE THEATRE TRUST

England & Wales - Charity number 1180336

Accounts

Charity Registration No. 1180336

Company Registration No. 11240693 (England and Wales)

Cambridge Theatre Trust
Annual report and unaudited financial statements
For the year ended 31 March 2024

CAMBRIDGE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mullan Mr C Cuming Mr N Hall Ms N J Roach	(Appointed 19 November 2023)
Secretary	Ms N J Roach	
Charity number (England and Wales)	1180336	
Company number	11240693	
Registered office	Chapel Cottage 38 High Street West Wrating Cams CB21 5LU	
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

CAMBRIDGE THEATRE TRUST

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CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

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- To advance the education of the public in all aspects of dramatic art including the arts of drama, mime, opera, ballet, music, singing and dance;
- The development of public appreciation of art by the presentation of public performances and any other means deemed appropriate;
- And to further the social and cultural welfare of the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The charity's turnover for year ending 31 March 2024 was £99,996. After operating costs, there was a surplus of £6,138 for the year.

Reserves

Policy

Our continued plan has been to set aside at least 10% of annual turnover to protect the charity. We have achieved this during 2023-2024 and now hold healthy reserves in our savings account.

Gift Aid

We continued to be registered for gift aid, which has allowed us to take advantage of this scheme. We will continue to claim back 25% of membership fees on future shows.

Theatre Tax Relief

It is our intention to continue claiming back Theatre Tax Relief which allows theatrical charities to claim back 20% against certain areas of spend relating to productions.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserve each year, most of the charity's funds are spent in the short term so at present, there are few funds for long term investment.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

This year, we have produced 4 shows (Frozen Jnr, Everyone's Talking about Jamie Teen Edition, Beauty & the Beast and Six Teen Edition). Our focus on the youth productions sees us build upon our previous success and provides a unique experience for our young membership. Our commitment to continuing adult shows that include children provides a pathway for performers to continue their relationship with the company. We are planning another 4 shows for next year and hope to continue to provide access to challenging and thought-provoking theatre.

Structure, governance and management

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

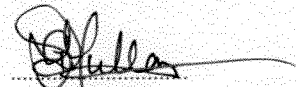
Mr G Mullan	
Mrs Victoria Curteis	(Resigned 19 November 2023)
Mrs T Al-Rabee	(Retired 20 August 2024)
Mr C Cuming	
Mr N Hall	
Ms N J Roach	(Appointed 19 November 2023)

Trustees are selected to represent a range of expertise that will benefit the charity as it grows. We have trustees with skills in finance, child protection and theatre as well as wider commercial business exposure.

No formal training of trustees is given as generally they are already knowledgeable in their field.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr G Mullan

Trustee

Dated: 30/10/24

CAMBRIDGE THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAMBRIDGE THEATRE TRUST

I report to the trustees on my examination of the financial statements of Cambridge Theatre Trust (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

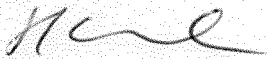
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Independent examiner's statement

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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.



Hayden Watson

FCCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated:

CAMBRIDGE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	15,828	13,390
Charitable activities	4	83,931	66,082
Investments	5	237	35
Total income		<u>99,996</u>	<u>79,507</u>
Expenditure on:			
Charitable activities	6	93,858	83,057
Total expenditure		<u>93,858</u>	<u>83,057</u>
Net income/(expenditure) and movement in funds		6,138	(3,550)
Reconciliation of funds:			
Fund balances at 1 April 2023		23,871	27,421
Fund balances at 31 March 2024		<u>30,009</u>	<u>23,871</u>

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

CAMBRIDGE THEATRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	12	1,750		1,750	
Debtors	13	305		255	
Cash at bank and in hand		32,037		22,974	
		<u>34,092</u>		<u>24,979</u>	
Creditors: amounts falling due within one year	14	<u>(4,083)</u>		<u>(1,108)</u>	
Net current assets			<u>30,009</u>		<u>23,871</u>
Income funds					
Unrestricted funds			<u>30,009</u>		<u>23,871</u>
Total Funds			<u>30,009</u>		<u>23,871</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30/10/24


Mr G Mullan
Trustee

Company Registration No. 11240693

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Cambridge Theatre Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapel Cottage, 38 High Street, West Wrating, Cambs, CB21 5LU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,660	3,885
Grants	6,995	-
Membership fees	6,173	9,505
	<u>15,828</u>	<u>13,390</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Theatre		
Sale of goods	<u>83,931</u>	<u>66,082</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	237	35

6 Charitable activities

	Theatre performance 2024 £	Theatre performance 2023 £
Costumes	8,271	8,565
Rehearsal rooms and supplies	6,924	3,266
Advertising and marketing	8,845	7,877
Scripts and show rights	9,789	9,128
Set and prop hire	3,830	4,877
Light and sound supplies	9,279	8,326
Creative team fees and expenses	23,589	11,034
Storage	2,090	2,230
Venue hire	10,606	13,796
Auditions	1,461	224
Musician services	3,525	6,028
Programme printing	1,017	394
	<u>89,226</u>	<u>75,745</u>
Support costs (see note 7)	3,372	6,082
Governance costs (see note 7)	1,260	1,230
	<u>93,858</u>	<u>83,057</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Insurance	375	-	375	564	564
Postage and stationary	707	-	707	608	608
Postage and stationary	40	-	40	70	70
Accountancy (not governance)	1,084	-	1,084	949	949
Other support costs	1,166	-	1,166	3,891	3,891
Independent examination fee	-	1,260	1,260	-	1,230
	<u>3,372</u>	<u>1,260</u>	<u>4,632</u>	<u>6,082</u>	<u>7,312</u>
Analysed between Charitable activities	<u>3,372</u>	<u>1,260</u>	<u>4,632</u>	<u>6,082</u>	<u>7,312</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
	<u>-</u>	<u>-</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

The average number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12	Stocks	2024	2023
		£	£
	Finished goods and goods for resale	1,750	1,750
		<u> </u>	<u> </u>
13	Debtors	2024	2023
	Amounts falling due within one year:	£	£
	Trade debtors	305	255
		<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	2,931	(44)
	Accruals and deferred income	1,152	1,152
		<u> </u>	<u> </u>
		4,083	1,108
		<u> </u>	<u> </u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	23,871	99,996	(93,858)	30,009
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	27,421	79,507	(83,057)	23,871
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year.

CAMBRIDGE THEATRE TRUST

England & Wales - Charity number 1180336

Accounts

Charity Registration No. 1180336

Company Registration No. 11240693 (England and Wales)

Cambridge Theatre Trust
Annual report and unaudited financial statements
For the year ended 31 March 2023

CAMBRIDGE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mullan Mrs T Al-Rabee Mr C Cuming Mr N Hall Ms N J Roach	(Appointed 29 August 2022) (Appointed 29 August 2022) (Appointed 19 November 2023)
Secretary	Mrs Victoria Curteis	
Charity number	1180336	
Company number	11240693	
Registered office	Chapel Cottage 38 High Street West Wrating Cambs CB21 5LU	
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

CAMBRIDGE THEATRE TRUST

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CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are:

- To advance the education of the public in all aspects of dramatic art including the arts of drama, mime, opera, ballet, music, singing and dance;
- The development of public appreciation of art by the presentation of public performances and any other means deemed appropriate;
- And to further the social and cultural welfare of the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The charity's turnover for year ending 31 March 2022 was £79,507. After operating costs, there was a deficit of £3,550 for the year. Given the global impact of the Covid-19 pandemic, our main source of revenue was reduced and some fees were refunded as the country went into a lockdown and performances were delayed.

Reserves

Policy

Our continued plan has been to set aside at least 10% of annual turnover to protect the charity. We have achieved this during 2022-2023 and now hold healthy reserves in our savings account.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserve each year, most of the charity's funds are spent in the short term so at present, there are few funds for long term investment.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE PLANS

This year, we have produced 2 adult musicals (Shrek & Calendar Girls) as well as a very successful youth project. We are definitely returning to pre-pandemic operational levels and both our 2022-2023 seasons and our plans for 2023-2024 will see us build upon the success of this year. Our youth membership continues to grow and we are delighted that we are able to provide all age groups access to challenging and thought-provoking theatre.

Structure, governance and management

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Mullan

Mrs Victoria Curteis

Mrs J Mallabone

(Resigned 19 November 2023)

(Resigned 29 August 2022)

CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Mrs T Al-Rabee

Mr Oliver Hockin

Mr C Cuming

Mr N Hall

Ms N J Roach

(Resigned 29 August 2022)

(Appointed 29 August 2022)

(Appointed 29 August 2022)

(Appointed 19 November 2023)

Trustees are selected to represent a range of expertise that will benefit the charity as it grows. We have trustees with skills in finance, child protection and theatre as well as wider commercial business exposure.

No formal training of trustees is given as generally they are already knowledgeable in their field.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Gareth Mullan

.....
Mr G Mullan

Trustee

Dated:

CAMBRIDGE THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAMBRIDGE THEATRE TRUST

I report to the trustees on my examination of the financial statements of Cambridge Theatre Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) 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 trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Hayden Watson

FCCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated:

CAMBRIDGE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	13,390	3,998
Charitable activities	4	66,082	76,852
Investments	5	35	1
		<u>79,507</u>	<u>80,851</u>
Total income			
Charitable activities	6	83,057	71,676
		<u>(3,550)</u>	<u>9,175</u>
Net income/(expenditure) and movement in funds			
Reconciliation of funds:			
Fund balances at 1 April 2022		27,421	18,241
		<u>23,871</u>	<u>27,416</u>
Fund balances at 31 March 2023		<u><u>23,871</u></u>	<u><u>27,416</u></u>

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

CAMBRIDGE THEATRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks	11	1,750		1,750	
Debtors	12	255		484	
Cash at bank and in hand		22,974		27,570	
		<u>24,979</u>		<u>29,804</u>	
Creditors: amounts falling due within one year	13	<u>(1,108)</u>		<u>(2,388)</u>	
Net current assets			23,871		27,416
Income funds					
Unrestricted funds			23,871		27,416
Total Funds			<u>23,871</u>		<u>27,416</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

Gareth Mullan

Mr G Mullan

Trustee

Company Registration No. 11240693

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Cambridge Theatre Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapel Cottage, 38 High Street, West Wrating, Cambs, CB21 5LU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,885	-
Membership fees	9,505	3,998
	<u>13,390</u>	<u>3,998</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Box office income	-	-
Heading #ac990		
Box office income	<u>66,082</u>	<u>76,852</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	35	1

6 Charitable activities

	Theatre performance 2023 £	Theatre performance 2022 £
Costumes	8,565	4,867
Rehearsal rooms and supplies	3,266	8,435
Advertising and marketing	7,877	4,061
Scripts and show rights	9,128	3,066
Set and prop hire	4,877	5,923
Light and sound supplies	8,326	1,472
Creative team fees and expenses	11,034	18,177
Storage	2,230	2,133
Venue hire	13,796	12,122
Auditions	224	1,239
Purchases	-	505
Musician services	6,028	4,189
Bar supplies	-	629
Technical	-	90
Programme printing	394	507
	<u>75,745</u>	<u>67,415</u>
Support costs (see note 7)	6,082	3,109
Governance costs (see note 7)	1,230	1,152
	<u>83,057</u>	<u>71,676</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Insurance	564	-	564	417	417
Postage and stationary	608	-	608	-	-
Postage and stationary	70	-	70	102	102
Bank charges	-	-	-	55	55
Accountancy (not governance)	949	-	949	475	475
Other support costs	3,891	-	3,891	2,060	2,060
Independent examination fee	-	1,230	1,230	-	1,152
	<u>6,082</u>	<u>1,230</u>	<u>7,312</u>	<u>3,109</u>	<u>4,261</u>
Analysed between Charitable activities	<u>6,082</u>	<u>1,230</u>	<u>7,312</u>	<u>3,109</u>	<u>4,261</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>1,750</u>	<u>1,750</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	255	484
	<u>255</u>	<u>484</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	(44)	1,236
Accruals and deferred income	1,152	1,152
	<u>1,108</u>	<u>2,388</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	27,421	79,507	(83,057)	23,871
	<u>27,421</u>	<u>79,507</u>	<u>(83,057)</u>	<u>23,871</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
General funds	18,241	80,851	(71,676)	27,416
	<u>18,241</u>	<u>80,851</u>	<u>(71,676)</u>	<u>27,416</u>

15 Related party transactions

There were no disclosable related party transactions during the year.

CAMBRIDGE THEATRE TRUST

England & Wales - Charity number 1180336

Accounts

Charity Registration No. 1180336

Company Registration No. 11240693 (England and Wales)

Cambridge Theatre Trust
Annual report and unaudited financial statements
For the year ended 31 March 2022

CAMBRIDGE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mullan Mrs Victoria Curteis Mrs T Al-Rabee Mr C Cuming Mr N Hall	(Appointed 29 August 2022) (Appointed 29 August 2022)
Secretary	Mrs Victoria Curteis	
Charity number	1180336	
Company number	11240693	
Registered office	Street House 57 The Common West Wrattling Cambridge CB21 5LR	
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

CAMBRIDGE THEATRE TRUST

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CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are:

- To advance the education of the public in all aspects of dramatic art including the arts of drama, mime, opera, ballet, music, singing and dance;
- The development of public appreciation of art by the presentation of public performances and any other means deemed appropriate;
- And to further the social and cultural welfare of the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The charity's turnover for year ending 31 March 2022 was £80,851. After operating costs, there was a surplus of £9,175 for the year. Given the global impact of the Covid-19 pandemic, our main source of revenue was reduced and some fees were refunded as the country went into a lockdown.

Theatre

Tax

Relief

It is our intention to claim back Theatre Tax Relief once the first year of accounts have been completed. This allows theatrical charities to claim back 20% against certain areas of spend relating to productions.

Reserves

Policy

Our continued plan has been to set aside at least 10% of annual turnover to protect the charity but due to continued effects of Covid-19, we have instead been prudent with our spending whilst keeping a healthy cash reserve.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserve each year, most of the charity's funds are spent in the short term so at present, there are few funds for long term investment.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE PLANS

This year has continued to be challenging and we have been cautious in our commitments due to the after effects of Covid 19. We have, however, produced 2 successful musicals as well as running a youth summer school.

Structure, governance and management

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Mullan

CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Ms Victoria Clarke	
Mr J Mallabone	(Resigned 27 August 2022)
Mrs T Al-Tabee	
Mr Oliver Hockley	(Resigned 27 August 2022)
Mr C Curing	(Appointed 27 August 2022)
Mr N Hall	(Appointed 27 August 2022)

Trustees are selected to represent a range of expertise that will benefit the charity as it grows. The have trustees with skills in finance, child protection and theatre as well as wider commercial business exposure.

No formal training of trustees is given as generally they are already knowledgeable in their field.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr J Mallabone

Trustee

Dated: 18/12/22

CAMBRIDGE THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAMBRIDGE THEATRE TRUST

I report to the trustees on my examination of the financial statements of Cambridge Theatre Trust (the trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) 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 trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Hayden Watson

ACCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated:19/12/2022

CAMBRIDGE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	3,998	30,479
Charitable activities	4	76,852	(3,525)
Investments	5	1	1
Total income		<u>80,851</u>	<u>26,955</u>
Expenditure on:			
Charitable activities	6	<u>71,676</u>	<u>15,536</u>
Net income for the year/ Net movement in funds		9,175	11,419
Fund balances at 1 April 2021		<u>18,241</u>	<u>6,822</u>
Fund balances at 31 March 2022		<u><u>27,416</u></u>	<u><u>18,241</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CAMBRIDGE THEATRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Stocks	16	1,750		1,750	
Debtors	11	464		-	
Cash at bank and in hand		27,576		19,378	
		<u>29,804</u>		<u>21,128</u>	
Current liabilities					
Creditors amounts falling due within one year	13	(2,000)		(2,897)	
Net current assets			<u>27,816</u>		<u>18,241</u>
Fixed assets					
Unrestricted funds			<u>27,816</u>		<u>18,241</u>
Total funds			<u>27,816</u>		<u>18,241</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 15/11/22.


Mrs Milson
London

Company Registration No. 11240473

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Cambridge Theatre Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Street House, 57 The Common, West Wrating, Cambridge, CB21 5LR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Theatre Tax Relief	-	25,084
Membership fees	3,998	5,395
	<u> </u>	<u> </u>

4 Charitable activities

	Theatre Performance 2022	Theatre Performance 2021
	£	£
Box office income	76,852	(3,525)
	<u> </u>	<u> </u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	1	1

6 Charitable activities

	Theatre performance 2022	Theatre performance 2021
	£	£
Costumes	4,867	21
Rehearsal rooms and supplies	8,435	868
Advertising and marketing	4,061	1,604
Scripts and show rights	3,066	4,857
Set and prop hire	5,923	1,348
Light and sound supplies	1,472	2,499
Creative team fees and expenses	18,177	4,020
Storage	2,133	2,582
Venue hire	12,122	(1,125)
Auditions	1,239	-
Purchases	505	-
Musician services	4,189	-
Bar supplies	629	-
Technical	90	-
Programme printing	507	-
	<u>67,415</u>	<u>16,674</u>
Support costs (see note 7)	3,109	(2,320)
Governance costs (see note 7)	1,152	1,182
	<u>71,676</u>	<u>15,536</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Insurance	417	-	417	(1,309)	(1,309)
Computer costs	-	-	-	213	213
Postage and stationary	102	-	102	101	101
General management	-	-	-	101	101
Bank charges	55	-	55	34	34
Waste	-	-	-	390	390
Accountancy (not governance)	475	-	475	1,274	1,274
Other support costs	2,060	-	2,060	(3,124)	(3,124)
Independent examination fee	-	1,152	1,152	-	1,182
	<u>3,109</u>	<u>1,152</u>	<u>4,261</u>	<u>(2,320)</u>	<u>(1,138)</u>
Analysed between Charitable activities	<u>3,109</u>	<u>1,152</u>	<u>4,261</u>	<u>(2,320)</u>	<u>(1,138)</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>1,750</u>	<u>1,750</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		484	-
		<u> </u>	<u> </u>
12 Loans and overdrafts		2022	2021
		£	£
Bank overdrafts		-	270
		<u> </u>	<u> </u>
Payable within one year		-	270
		<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank overdrafts	12	-	270
Trade creditors		1,236	1,465
Accruals and deferred income		1,152	1,152
		<u> </u>	<u> </u>
		2,388	2,887
		<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year.

CAMBRIDGE THEATRE TRUST

England & Wales - Charity number 1180336

Accounts

Charity Registration No. 1180336

Company Registration No. 11240693 (England and Wales)

Cambridge Theatre Trust
Annual report and unaudited financial statements
For the year ended 31 March 2021

5

CAMBRIDGE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mullan Mrs Victoria Curteis Mrs Jane Mallabone Mrs Theresa Al-Rabee Mr Oliver Hockin
Secretary	Mrs Victoria Curteis
Charity number	1180336
Company number	11240693
Registered office	Street House 57 The Common West Wrating Cambridge CB21 5LR
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX

CAMBRIDGE THEATRE TRUST

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CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's articles of association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are:

- To advance the education of the public in all aspects of dramatic art including the arts of drama, mime, opera, ballet, music, singing and dance;
- The development of public appreciation of art by the presentation of public performances and any other means deemed appropriate;
- And to further the social and cultural welfare of the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Financial review

The charity's turnover for year ending 31 March 2021 was £26,953. After operating costs, there was a surplus of £11,419 for the year. The charity has benefitted from the Theatre Tax Relief, which accounts for the majority of our income. Given the global impact of the Covid-19 pandemic, our main source of revenue was stopped and some fees were refunded as the country went into a lockdown.

Gift Aid

We registered for gift aid, which has allowed us to claim back in excess of £7000 this financial year. We will continue to claim back 25% of membership fees on future shows.

Theatre Tax Relief

It is our intention to claim back Theatre Tax Relief once the first year of accounts have been completed. This allows theatrical charities to claim back 20% against certain areas of spend relating to productions.

Reserves Policy

The trustees discussed a reserve policy and consulted the Charity Commission's recommendations. Our plan had been to set aside at least 10% of annual turnover to protect the charity. Due to the unforeseen situation of Covid-19, we instead have scaled back all spending and have been able to maintain our accounts at a relatively stable level in 2021.

Investment Policy and Objectives

Aside from retaining a prudent amount in reserve each year, most of the charity's funds are spent in the short term so at present, there are few funds for long term investment.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CAMBRIDGE THEATRE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

This year has continued to be challenging - like many other theatre companies, we have tried to limit our spending in order to maintain our financial position. We have run two youth courses, one in person and one on line that have helped to generate some funds.

Structure, governance and management

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Mullan
Mrs Victoria Curteis
Mrs Jane Mallabone
Mrs Theresa Al-Rabee
Mr Oliver Hockin

Trustees are selected to represent a range of expertise that will benefit the charity as it grows. We have trustees with skills in finance, child protection as well as wider commercial business exposure.

No formal training of trustees is given as generally they are already knowledgeable in their field.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.


.....
Mr G Mullan
Trustee
Dated: 20/11/21

CAMBRIDGE THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAMBRIDGE THEATRE TRUST

I report to the trustees on my examination of the financial statements of Cambridge Theatre Trust (the trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) 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 trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Hayden Watson

ACCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 21/12/2021

CAMBRIDGE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	3	30,479	35,387
Charitable activities	4	(3,527)	79,701
Other trading activities	5	-	14,778
Investments	6	1	-
Total Income		<u>26,953</u>	<u>129,866</u>
Expenditure on:			
Charitable activities	7	15,534	132,787
Net income/(expenditure) for the year/ Net movement in funds		11,419	(2,921)
Fund balances at 1 April 2020		6,822	9,743
Fund balances at 31 March 2021		<u>18,241</u>	<u>6,822</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CAMBRIDGE THEATRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks	11	1,750		1,750	
Debtors	12	-		2,760	
Cash at bank and in hand		19,378		10,210	
		<u>21,128</u>		<u>14,720</u>	
Creditors: amounts falling due within one year					
	14	(2,887)		(7,898)	
Net current assets			<u>18,241</u>		<u>6,822</u>
Income funds					
Unrestricted funds			<u>18,241</u>		<u>6,822</u>
Total Funds			<u>18,241</u>		<u>6,822</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on18/11/21.....


.....
Mr G Mullan
Trustee

Company Registration No. 11240693

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Cambridge Theatre Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Street House, 57 The Common, West Wrating, Cambridge, CB21 5LR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006 and "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	7,194
Theatre Tax Relief	25,084	-
Membership fees	5,395	28,193
	<u>30,479</u>	<u>35,387</u>

4 Charitable activities

	Theatre Performance 2021	Theatre Performance 2020
	£	£
Box office income	(3,527)	78,936
Other income	-	765
	<u>(3,527)</u>	<u>79,701</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Bar and merchandise income	-	14,778

6 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	1	-

7 Charitable activities

	Theatre performance	Theatre performance
	2021	2020
	£	£
Staff costs	-	2,137
Support costs (see note 8)	14,352	129,300
Governance costs (see note 8)	1,182	1,350
	<u>15,534</u>	<u>132,787</u>

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs	Support costs	Governance costs	2021		Support costs	Governance costs	2020
	£	£	£	£	£	£	£
Show and production costs	7,703	-	7,703	94,407	-	94,407	
Bar and merchandising costs	-	-	-	10,911	-	10,911	
Advertising and marketing	3,042	-	3,042	12,786	-	12,786	
Transport and travel	144	-	144	2,603	-	2,603	
Storage	2,582	-	2,582	4,032	-	4,032	
Accountancy (not governance)	1,274	-	1,274	590	-	590	
Other support costs	(393)	-	(393)	3,971	-	3,971	
Independent examination fee	-	1,182	1,182	-	1,350	1,350	
	<u>14,352</u>	<u>1,182</u>	<u>15,534</u>	<u>129,300</u>	<u>1,350</u>	<u>130,650</u>	
Analysed between							
Charitable activities	<u>14,352</u>	<u>1,182</u>	<u>15,534</u>	<u>129,300</u>	<u>1,350</u>	<u>130,650</u>	

Governance costs includes payments of £1,350 for the independent examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

The average number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
Employment costs	2021	2020
	£	£
Wages and salaries	-	2,137

CAMBRIDGE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11	Stocks		2021	2020
			£	£
	Finished goods and goods for resale		1,750	1,750
			<u> </u>	<u> </u>
12	Debtors		2021	2020
	Amounts falling due within one year:		£	£
	Trade debtors		-	(1)
	Other debtors		-	2,761
			<u> </u>	<u> </u>
			-	2,760
			<u> </u>	<u> </u>
13	Loans and overdrafts		2021	2020
			£	£
	Bank overdrafts		270	-
			<u> </u>	<u> </u>
	Payable within one year		270	-
			<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year		2021	2020
		Notes	£	£
	Bank overdrafts	13	270	-
	Trade creditors		1,465	6,548
	Accruals and deferred income		1,152	1,350
			<u> </u>	<u> </u>
			2,887	7,898
			<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year.