

HONITON COMMUNITY THEATRE COMPANY

REPORT AND FINANCIAL STATEMENTS

For the year ending 31 March 2024

Charity Number: 1185903

HONITON COMMUNITY THEATRE COMPANY

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ending 31 March 2024

Contents

	Page
Trustees Report	1 - 5
Independent examiners report	6 - 7
Statement of Financial Activities (including Income and Expenditure account)	8
Balance Sheet	9
Notes to the Financial Statements	10 - 15

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Annual Report
For the year ending 31 March 2024

The Trustees for Honiton Community Theatre Company have pleasure in presenting their annual report and financial statements of the charity for the year ending 31 March 2024.

Reference and administrative details of the charity, its trustees and advisors

Charity Name	Honiton Community Theatre Company		
Registered Charity Number	1185903		
Registered Office and operation address	10 Riverside Close Honiton Devon EX14 1XJ		
Trustees:	Sally Cregan Jo Hutter (Resigned 01/04/2023) Katie Haywood (Resigned 28/03/2024) Karen Wilson Danny Beaven Tina Paveley Kathy Tomlinson Steve Miller Jake Bonetta (Resigned 07/11/2023) Larissa White (Resigned 01/04/2023) Rochelle Anderson (Appointed 22/07/2023) Susannah Gahan (Appointed 22/07/2023) Lucy Williams (Appointed 22/07/2023)		
Independent Examiner	Geraldine Coates ACPA Robson House, Chapel Street, Honiton, Devon, EX14 1EU		
Bankers	Barclays Bank Leicester LE87 2BB		
Email:	info@honitontheatre.co.uk		
Website:	http://www.honitontheatre.co.uk		

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Report
For the year ending 31 March 2024

Structure, governance and management

Governing documents

The organisation is a Charitable Incorporated Organisation, incorporated on the 21 October 2019. The charity was established under a Foundation Model Constitution which establishes the objectives and powers of the charitable incorporated organisation and is governed under its Constitution.

Appointment of Trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisation

The Trustees meet quarterly to discuss and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management.

The operational management of the organisation is undertaken by a sub-committee on a monthly basis who report back to the Board of Trustees, who review and endorse the strategic plan.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those expenses. These include the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable organisation. These procedures are periodically reviewed to ensure that they will still meet the needs of the charity.

Financial Review

The results for the year and the charity's financial position at the end of the year are shown on the attached financial statements.

During the year ending 31 March 2024, the Charity had income of £20,103 and expenditure of £20,670. There was a deficit of £567.00..

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Report
For the year ending 31 March 2024

The Charity undertook the following activities during the period:

- Performed a youth production of Disney's High School Musical in August 2023
- Performed a production of Out Of Focus in November 2023
- Performed a pantomime: Robin Hood in February 2024
- Performed at several community events including Honiton Charter Day, Honiton Primary School Fete and further promoted our productions through group singing at Honiton Tesco.

Reserves policy

The trustees have a strategy to continue to build reserves through planned operating surpluses.

Financial Review

The Trustees have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's objectives and planning its future activities. This report will aim to demonstrate the link between our charitable activity and how this benefits our service users.

Objectives and activities

To advance, improve, develop and maintain public education in, and appreciation of the art of drama, and performing artists by any means the Trustees see fit, including through the presentation of public performances. This continues to be the Charity's objective.

Over the past year, the effects of the pandemic linger. Audiences and support for our Charity have not returned to pre covid levels despite Covid becoming a part of life now. We have however, maintained a strong base of Trustees despite some attrition with two new co-treasurers gradually picking up the baton from our long standing treasurer with the delay due in no small part to Barclays policies and procedures. Our long standing chair stepped down and her successor quickly stepped forward ready with some ideas such as fundraising for the future. The subdivision of duties put in place in the previous year has resulted in the Trustees' workload remaining sustainable with greater clarity of individual duties.

Cont'd....

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Report
For the year ending 31 March 2024

Objectives and activities cont'd/...

We have maintained our usual programme of three productions through the period, commencing with High School Musical in August 2023. We had not been in a position to perform a youth production since before the pandemic and we were pleased to at last able to offer our youth section the opportunity to take part in a popular Disney musical. Whilst this sold well, and was extremely popular, the associated costs were high and due to this, it was never predicted to be a big earner, with a modest loss being the ultimate result.

In November 2024, we staged a production with an adult cast of the comedy drama play, Out of Focus. Audience numbers were low, however, the cost of the production were also.

We finished the year with Robin Hood, a pantomime in February 2024. Pantomime remains popular in Honiton and with high ticket sales and modes associated costs, the production was financial successful and served to help to offset the costlier productions of the year. Josie Sherwood took directing this pantomime and gave it a fast paced and fun feel that was not far off a sellout. Josie has appeared in many previous Honiton Pantomimes often in a leading role.

Plans for the future

An adult company musical was considered for the Summer 2024 slot with the plan being for Calendar Girls; however, with the licence for this suddenly withdrawn, a rethink was need. Sister Act was the preferred choice to fit best with our potential cast of the company and to achieve a balance between sufficient cast members and an adult production, it was decided that the show would be open to members aged 14plus.

Tracey Bonetta came forward with a youth production of Alice in Wonderland planned for the October/November half term slot, and we hope for a further pantomime for February 2025.

Whilst all the productions that took place in the period were well received, we continue to face a number of challenges including audience levels; costume and crew support and the stability of our performance home, The Beehive complex.

Cont'd/...

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Report
For the year ending 31 March 2024

Objectives and activities cont'd/...

We have started to focus discussions on greater fund raising activities in future through a possible framework of moving to 2 productions in a year instead of 3 to allow for time to be freed up to put such fundraising in place. This could be through a combination of company arranged fund raising events and that of employing a professional fund raiser with the skills and experience to apply for funding/grants. Also, we plan to give a greater consideration to holding more social events for members/public in a bid to increase cohesion and attract greater support for the company.

Statement of Trustee Responsibilities

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

HONITON COMMUNITY THEATRE COMPANY
A Charitable Incorporated Organisation
Trustees Annual Report
For the year ending 31 March 2024

Charity Law requires the Trustees to prepare financial statements for each financial period which gives a view of the state of affairs of the charitable incorporated organisation and of incoming resources and application of resources, including the income and expenditure of the charitable incorporated organisation for that period

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting statements have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on

and signed on their behalf by:

15/9/24

Sally Cregan (Chairperson)

S. A. Cregan

HONITON COMMUNITY THEATRE COMPANY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
For the year ending 31 March 2024

I report on the financial statements of Honiton Community Theatre Company for the year ending 31 March 2024, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

HONITON COMMUNITY THEATRE COMPANY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
For the year ending 31 March 2024

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

G A Coates

Geraldine Coates ACPA
Robson House
Chapel Street
Honiton
Devon
EX14 1EU

4 September 2024

HONITON COMMUNITY THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable Activities	6	29,987	-	29,987	22,638
Donations	7	611	-	611	853
Membership	8	2,593	-	2,593	2,292
Other Trading Income	9	1,070	-	1,070	660
Sundry Income	10	738	-	738	408
Interest Income		236	-	236	39
Total Income		35,235	-	35,235	26,890
Expenditure on:					
Raising Funds	11	26,868	-	26,868	25,649
Operation of the Charity	12	5,327	-	5,327	4,176
		32,195	-	32,195	29,825
Net Income/(expenditure)		3,040	-	3,040	(2,935)

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derived from continuing activities.

The notes on pages 10 to 15 form an integral part of the accounts.

HONITON COMMUNITY THEATRE COMPANY

Charity Number: 1185903

BALANCE SHEET

As at 31 March 2024

	Notes	£	Total 2024 £	£	Total 2023 £
Fixed assets					
Tangible Assets	13		15,569		14,696
			15,569		14,696
Current assets					
Debtors		2,076		2,231	
Cash at Bank & In Hand		23,380		21,969	
		25,456		24,200	
Creditors: amounts falling due within one year		(2,024)		(2,802)	
Net Current Assets			24,432		21,398
Total assets less current liabilities			39,001		36,094
			=====		=====
Funds of the charity					
Unrestricted income funds			39,001		36,094
Restricted income funds			-		-
Total Funds			39,001		36,094
			=====		=====

The notes on pages 10 to 15 form an integral part of these accounts.

These financial statements were approved by the Board on:

And are signed on its behalf by: Sally Cregan
Chairperson

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

1 **Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 **Basis of accounting**

2.1 **Basis of preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Honiton Community Theatre Company CIO meets the definition of a public benefit entity under FRS 102.

2.2 **Preparation of the accounts on a going concern basis**

The charity reported total unrestricted funds at the year end of £39,001. The Trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 **Income**

3.1 **Recognition of Income**

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

3.2 **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts.

3.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.6 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

4.3 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.4 Creditors

The Charity has creditors which are measured at settlement amounts less any trade discounts.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £250 or more are capitalised at cost (unless deemed to be an improvement to an asset) and are depreciated over their estimated useful lives on a straight line basis.

Equipment	Straight line @ 10%
Containers	Straight line @ 5%

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

Analysis of Income

	Unrestricted Funds £	Total 2024 £	Total 2023 £
6 Charitable Activities			
Fundraising	956	956	-
Performance Draws	649	649	335
Sale of DVDs	210	210	-
Sale of Photographs	-	-	90
Sale of Programmes	882	882	685
Sale of T-Shirts	1,403	1,403	550
On Tour Receipts	264	264	213
Ticket Sales	<u>25,623</u>	<u>25,623</u>	<u>20,765</u>
	29,987	29,987	22,638
	=====	=====	=====
7 Donations			
Battersthorpe Trust	-	-	500
Other Donations	<u>611</u>	<u>611</u>	<u>353</u>
	611	611	853
	=====	=====	=====
8 Membership			
On stage subscriptions	1,592	1,592	1,164
Subscriptions	<u>1,001</u>	<u>1,001</u>	<u>1,128</u>
	2,593	2,593	2,292
9 Other Trading Income			
Advertising Income	820	820	610
Sale of Costumes	<u>250</u>	<u>250</u>	<u>50</u>
	1,070	1,070	660
10 Sundry Income			
Panto Meal	-	-	-
Miscellaneous Income	<u>974</u>	<u>974</u>	<u>447</u>
	974	974	447

The total income received by the Charity was £35,235 which includes interest income of £236.00.

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Total 2024 £	Total 2023 £
11. Raising Funds			
Advertising & Promotion	663	663	1,092
Band	4,145	4,145	7,736
Beehive Rental			
- Performances	4,702	4,702	1,830
- Rehearsals	4,010	4,010	4,071
Cube Hire	-	-	-
DVD/Video Purchases	110	110	-
Fundraising Expenses	300	300	
Lighting	978	978	1,163
Make Up	65	65	99
Performing Rights Fees	72	72	130
Programmes & Tickets	1,026	1,026	780
Props	69	69	304
Purchase of T-Shirts	1,443	1,443	550
Scenery costs	3,063	3,063	316
Scripts & Fees	4,869	4,869	4,254
Sound	597	597	168
Sundry Expenditure	30	30	4
Venue Hire	120	120	2,774
Wardrobe	606	606	378
	<u>26,868</u>	<u>26,868</u>	<u>25,649</u>
	=====	=====	=====
12. Operation of the Charity			
Depreciation	1,684	1,684	1,619
Insurance	506	506	496
Miscellaneous Expenses	994	994	600
NODA	215	215	163
Office Expenses & Postage	101	101	286
40 th Gala Expenses	750	750	-
Refreshments	-	-	690
Charity/Sponsorship	200	200	100
Professional Fees	-	-	65
Website Costs	877	877	157
	<u>5,327</u>	<u>5,327</u>	<u>4,176</u>
	=====	=====	=====

The total expenditure for the period ending 31 March 2024 was £32,195.

HONITON COMMUNITY THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

13 Tangible Fixed Assets

	Equipment	Containers	Total
	£	£	£
Cost			
Opening Balances	12,911	7,000	19,911
Additions	2,557	-	2,557
Disposals	-	-	-
Balance carried forward	15,468	7,000	22,468
Depreciation			
Basis	SL	SL	
Rate	10%	5%	
Balance brought forward	4,060	1,155	5,215
Depreciation charge for year	1,392	292	1,684
Disposals	-	-	-
Balance carried forward	5,452	1,447	6,899
Net Book Values	10,010	5,553	15,569
	=====	=====	=====