

SPA PAVILION THEATRE FOUNDATION
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SPA PAVILION THEATRE FOUNDATION

ANNUAL REPORT AND ACCOUNTS

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SPA PAVILION THEATRE FOUNDATION
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Chair of Trustees	Gary Wright
Charity Number	1192609 (England and Wales)
Registered Office	Spa Pavilion Theatre Undercliff Road West Felixstowe Suffolk IP11 2DX United Kingdom
Accountants	Square Mile Strategy

SPA PAVILION THEATRE FOUNDATION

TRUSTEES' REPORT

Please see Appendix

SPA PAVILION THEATRE FOUNDATION

ACCOUNTANTS' REPORT

Independent Examiners' Report to the Trustees of Spa Pavilion Theatre Foundation for the Year Ended 31 December 2022

Remit

We are retained to carry out an Independent Examination of the Books and Records of the Foundation and to produce these accounts from those records. We are qualified by experience and formal accountancy qualification to carry out this work. We have been guided in this by Charity Commission Guidance Note for Examiners CC32 and the relevant legislation including the Charities (Accounts & Reports) Regulations 2008 and the Charities Act 2011 (Accounts & Audit) Order 2015.

Background and Scope

The Spa Pavilion Foundation is responsible for accurate record and book-keeping, we have not carried out an Audit and these accounts are solely based upon the records as maintained by the Foundation..

Opinion

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

I have completed my examination. In my opinion, these accounts represent a true and fair record of the Charity trading and financial position for the year. We saw nothing of concern in any of the records and have nothing to report to the Charity Commission under our duty to disclose. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed: 

Name: Jeremy Swann FCA

Address: Square Mile Strategy
Suite 23, 5th Floor
63-66 Hatton Garden
London EC1N 8LE

Date: 21 September 2023

SPA PAVILION THEATRE FOUNDATION
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £
Turnover	763,802
Cost of sales	(394,503)
Gross profit	<u>369,299</u>
Administrative expenses	(369,299)
Operating profit	<u>-</u>
Profit on ordinary activities before taxation	<u>-</u>
Tax on profit on ordinary activities	-
Profit for the financial year	<u><u>-</u></u>

SPA PAVILION THEATRE FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £
Current assets		
Debtors	4	5,549
Cash at bank and in hand		30,639
		36,188
Creditors: amounts falling due within one year	5	(36,188)
Net current assets		-
Net assets		-
Trust Funds		-

SPA PAVILION THEATRE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Spa Pavilion Foundation is a Charitable Incorporated Organisation, registered with the Charity Commissioner, registration no. 1192609. The registered office is Spa Pavilion Theatre, Undercliff Road West, Felixstowe, Suffolk, IP11 2DX, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A as relating to the SORP for CIOs. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

4 Debtors	2022
	£
Amounts falling due after more than one year	
Trade debtors	5,549
5 Creditors: amounts falling due within one year	2022
	£
Trade creditors	7,653
Other creditors	28,535
	36,188

SPA PAVILION THEATRE FOUNDATION

APPENDIX - TRUSTEES' ANNUAL REPORT



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 January 2022 To 31 December 2022

Charity name: Spa Pavilion Theatre Foundation

Charity registration number: 1192609

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To ensure the advancement of performing arts for all members of the public in Felixstowe and further afield, and especially those who may not otherwise be able to access the arts. To do this through the preservation, promotion and production of live theatrical and musical entertainment at the Spa Pavilion Theatre and in the community or other venues.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The preservation of the Spa Pavilion Theatre building, the production and promotion of theatrical and musical entertainment
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have followed all guidance.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The charity has been granted a tenancy of the theatre building and operates to provide financially sustainable entertainment and theatre for the benefit of the local and wider community, including residents and those wishing to perform or otherwise engage in the arts. 2022 was the first year of taking over the operation and a careful launch was enacted to ensure a breakeven position, which was achieved. This is to enable a solid platform to be built, and for reserves to be created in future, to safeguard the future of the building and the provision of theatre in Felixstowe for the long term.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity is in the fortunate position of taking over from a very favourable landlord and it was ensured that in year one a break even position was inherited. This required the landlord to absorb some previous losses as the recovery of theatre and performing arts from the covid related audience downturn has been slow and difficult. 2024 is targeted to provide a surplus and begin the creation of reserves.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Unrestricted Reserves are targeted at 10% of turnover. The creation of a restricted fund, for financial resilience, of 5% of turnover, is also targeted.
Amount of reserves held	Para 1.22	£0
Reasons for holding zero reserves	Para 1.22	2022 was the first year of operation, it was a year of taking over the building, and growing into the space, with the support of the landlord to ensure losses were not made at a time when theatre remains challenging. Surpluses, and the creation of reserves which will in turn enable some reinvestment in the arts on offer, are targeted for 2024 and beyond.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The only uncertainty is around any return of covid and associated lock downs or restrictions which may further undermine the provision of performing arts

Structure, Governance and Management

Description of charity's trusts:		CIO
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	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 and will conduct an open and inclusive search process .

Reference and Administrative details

Charity name	Spa Pavilion Theatre Foundation
Other name the charity uses	
Registered charity number	1192609
Charity's principal address	Spa Pavilion Theatre Undercliff Road West Felixstowe Suffolk IP11 2DX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Gary Wright	Chair		
2	Sophie Kennelly	Box Office Manager		
3				
4				
5				
6				
7				
8				
9				
10				
11				
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16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Exemptions from disclosure

Reason for non -disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Gary Wright	
Position (eg Secretary, Chair, etc)	Chair	
Date	19.09.2023	