

REGISTERED CHARITY NUMBER: 1195116

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to provide activities for the public benefit and in particular (without limitation) to provide quality training for young people in all areas of performing arts, and to offer a wide range of performance opportunities to its members in south Wales.

Significant activities

West Glamorgan Youth Theatre Company (wgytc) operates a programme of youth arts activity across the academic year. The activity broadly exists under 4 headings

- Residential Courses
- Weekly OUTREACH classes
- Masterclasses
- Audition Workshops

The trustees are pleased to present their annual report for the year ending 30 September 2024 which has been prepared in regard to the guidance issues by the Charities Commission on public benefit.

The financial statements comply with the Charities Act 2011; the Statement of Recommended Practice - Accounting and Reporting Charities (SORP 2019).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since 1975 wgytc has staged a wide range of productions, in a range of styles and periods of theatrical work. The Company has complemented established works with a wide range of devised pieces, specially commissioned works and writing in the medium of Welsh. The following list of productions, covering the period 1 October 2023 - 30 September 2024 serves as an insight into the changing and developing diet of work undertaken by the Company:

In October 2023, the Company held a series of workshops to encourage young people to understand about our work and get involved with activities.

In November 2023 rehearsals began for the Winter course which culminated in a residential stay at Margam Discovery Centre and a performance of Nell Gwyn at the Taliesin Arts Centre in February 2025.

In April 2024, the Company launched the Easter course, which was a collaboration between wgytc and County Youth Dance Company (CYDC).

In July 2024 wgytc launched its summer residential course, culminating in three productions: The Trial, Punk Rock and a musical revue based on the work of Kander and Ebb.

An Outreach programme ran throughout the year with the autumn and spring terms being held at Venue No1 in Swansea. The Summer term saw us team up in collaboration with Grand Ambition and TAG, culminating in a sharing of work at the Grand Theatre.

FINANCIAL REVIEW

Financial position

The organisation made an operational loss of £24,054 (2023: £5,119 surplus). We ended the financial year with £9,332 (2023: £33,282) in the bank.

Principal funding sources

Principal sources of funds are from the following

- Donations
- Alumni Support
- Student Fees
- Ticket Sales

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Reserves policy

There are currently £7,932 reserves held. However, we always ensure a minimum of £2k is held in the bank account for budgeted projects. There are no uncertainties or concerns about the charity going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a charitable incorporation organisation (CIO).

Recruitment and appointment of new trustees

Functions and duties of charity trustees

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- a) To exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.
- b) To exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:
 - (i) any special knowledge or experience that he or she has or holds himself or herself out as having; and,
 - (ii) if he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

Eligibility for trusteeship

- a) Every charity trustee must be a natural person.
- b) No individual may be appointed as a charity trustee of the CIO:
 - (i) if he or she is under the age of 16 years; or
 - (ii) if he or she would automatically cease to hold office under the provisions of clause 12.1(e).
- a) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
- b) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

Number of charity trustees

- a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Appointment of charity trustees

Appointment for fixed term

- a) 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.
- b) 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195116

Principal address

49 Harbour Walk
Barry
Vale of Glamorgan
CF62 5BA

Trustees

V Buckley
L R Statts
R Williams
G Buckley

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on 26/06/25 and signed on its behalf by:



.....

V Buckley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

Independent examiner's report to the trustees of West Glamorgan Youth Theatre Company CIO

I report to the charity trustees on my examination of the accounts of West Glamorgan Youth Theatre Company CIO (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Michael Jones

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,597	6,934
Charitable activities			
Youth Theatre		30,878	23,443
Total		<u>47,475</u>	<u>30,377</u>
EXPENDITURE ON			
Charitable activities			
Youth Theatre		71,529	25,258
NET INCOME/(EXPENDITURE)		(24,054)	5,119
RECONCILIATION OF FUNDS			
Total funds brought forward		31,986	26,867
TOTAL FUNDS CARRIED FORWARD		<u><u>7,932</u></u>	<u><u>31,986</u></u>

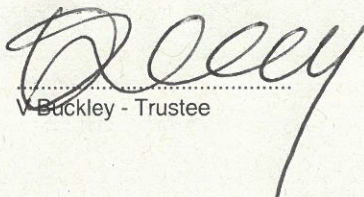
The notes form part of these financial statements

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		9,332	33,282
CREDITORS			
Amounts falling due within one year	4	(1,400)	(1,296)
NET CURRENT ASSETS		<u>7,932</u>	<u>31,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,932</u>	<u>31,986</u>
NET ASSETS		<u>7,932</u>	<u>31,986</u>
FUNDS	5		
Unrestricted funds		<u>7,932</u>	<u>31,986</u>
TOTAL FUNDS		<u>7,932</u>	<u>31,986</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/06/25 and were signed on its behalf by:


V Buckley - Trustee

The notes form part of these financial statements

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations, including those raised through volunteer fundraising, are recognised when income has been received.

Student Contributions, relating to income received from students attending classes throughout the year, recognised when the class took place.

Event Tickets, organised with the venue to receive a share of the profits and recognise when the event took place.

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES - continued

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 classified as debt, 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 business 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.

Preparation of the accounts on a going concern basis

The company meets its day-to-day working capital requirements through its bank facilities. The current economic conditions continue to create uncertainty over the availability of bank finance for the foreseeable future. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,934
Charitable activities	
Youth Theatre	23,443
Total	<u>30,377</u>
EXPENDITURE ON	
Charitable activities	
Youth Theatre	<u>25,258</u>
NET INCOME	5,119
RECONCILIATION OF FUNDS	
Total funds brought forward	26,867

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
<u>31,986</u>

TOTAL FUNDS CARRIED FORWARD

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>1,400</u>	<u>1,296</u>

5. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	31,986	(24,054)	7,932
TOTAL FUNDS	<u>31,986</u>	<u>(24,054)</u>	<u>7,932</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,475	(71,529)	(24,054)
TOTAL FUNDS	<u>47,475</u>	<u>(71,529)</u>	<u>(24,054)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	26,867	5,119	31,986
TOTAL FUNDS	<u>26,867</u>	<u>5,119</u>	<u>31,986</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,377	(25,258)	5,119
TOTAL FUNDS	<u>30,377</u>	<u>(25,258)</u>	<u>5,119</u>

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. MOVEMENT IN FUNDS - continued

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	26,867	(18,935)	7,932
TOTAL FUNDS	<u>26,867</u>	<u>(18,935)</u>	<u>7,932</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,852	(96,787)	(18,935)
TOTAL FUNDS	<u>77,852</u>	<u>(96,787)</u>	<u>(18,935)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,597	6,934
Charitable activities		
Student Fees	26,183	20,807
Box Office and Program Sales	4,431	2,614
Other Income	264	22
	<u>30,878</u>	<u>23,443</u>
Total incoming resources	47,475	30,377
EXPENDITURE		
Charitable activities		
Wages	13,315	11,820
Advertising	418	15
CYDC	5,684	2,669
Production Costs	4,724	5,040
Administration	1,274	741
Residential Fees	36,532	1,120
Transport and Subsistence	1,642	1,044
Student Fees	1,136	508
Performance Rights	1,320	300
	<u>66,045</u>	<u>23,257</u>
Support costs		
Governance costs		
Insurance	4,084	550
Accountancy and legal fees	1,400	1,451
	<u>5,484</u>	<u>2,001</u>
Total resources expended	<u>71,529</u>	<u>25,258</u>
Net (expenditure)/income	<u>(24,054)</u>	<u>5,119</u>

This page does not form part of the statutory financial statements



Trustee's Annual report for the period: 1 October 2023 to 30 September 2024

Charity name: *West Glamorgan Youth Theatre Company CIO*

Charity registration: 1195116

Trustee statement

The trustees are pleased to present their annual report for the year ending 30 September 2024 which has been prepared regarding the guidance issued by the Charities Commission on public benefit.

The financial statements comply with the Charities Act 1993; the Companies Act 1985, the Memorandum and Articles of Association, the Statement of Recommended Practice – Accounting and Reporting Charities (SORP 2005).

Our purpose

The objectives of the CIO are:

- to provide activities for the public benefit and in particular (without limitation) to provide quality training for young people in all areas of performing arts, and to offer a wide range of performance opportunities to its members in South Wales.

Our main activities

West Glamorgan Youth Theatre Company (wgytc) operates a programme of youth arts activity across the academic year. The activity broadly exists under four headings:

- Residential Courses
- Weekly OUTREACH classes
- Masterclasses
- Audition Workshops

Achievements and Performances

Since 1975 wgytc has staged a wide range of productions, in a range of styles and periods of theatrical work. The Company has complemented established works with a wide range of devised pieces, specially commissioned works and writing in the medium of Welsh. The following list of productions, covering the period 1 October 2023 - 30 September 2024 serves as an insight into the changing and developing diet of work undertaken by the Company:

- In October 2023, the Company held a series of workshops to encourage young people to understand about our work and get involved with activities.
- In November 2023 rehearsals began for the Winter course which culminated in a residential stay at Margam Discovery Centre and a performance of Nell Gwyn at the Taliesin Arts Centre in February 2025
- In April 2024, the Company launched the Easter course, which was a collaboration between wgytc and County Youth Dance Company (CYDC).
- In July 2024 wgytc launched its summer residential course, culminating in three productions: *The Trial*, *Punk Rock* and a musical revue based on the work of Kander and Ebb.
- An OUTREACH programme ran throughout the year with the autumn and spring terms being held at Venue No1 in Swansea. The Summer term saw us team up in collaboration with Grand Ambition and TAG, culminating in a sharing of work at the Grand Theatre.

Structure, Governance and Management

Governing Document

wgytc is constituted as a Charitable Incorporated Organisation (CIO) registered with the Charities Commission. It operates under a constitution.

Charity trustees

Functions and duties of charity trustees

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- (a) to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.
- (b) to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:
 - (i) any special knowledge or experience that he or she has or holds himself or herself out as having; and,
 - (ii) if he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

Eligibility for trusteeship

- a) Every charity trustee must be a natural person.
- b) No individual may be appointed as a charity trustee of the CIO:
 - (i) if he or she is under the age of 16 years; or
 - (ii) if he or she would automatically cease to hold office under the provisions of clause 12.1(e).

a) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.

b) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees or appoint a new charity trustee.

Number of charity trustees

a) There must be at least [three] charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result, the number of charity trustees would exceed the maximum.

Appointment of charity trustees

Appointment for fixed term

a) 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.

b) 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.

Reference and Administrative details

Charity name: West Glamorgan Youth Theatre CIO

Other name the charity uses: wgytc

Registered charity number: 1195116

Charity's principal address: 49 Harbour Walk, Barry, Vale of Glamorgan, CF62 5BA.

Names of the charity's trustees

The trustees have been appointed for the purposes of charity law. The trustees serving during the period 1 October 2023 – 30 September 2024 were as follows:

Chair / Trustee	Vivienne Buckley	(appointed 9 July 2021)
Trustees	Ruth Williams	(appointed 9 July 2021)
	Linda Statts	(appointed 9 July 2021)
	Geraldine Buckley	(appointed 1 October 2021)
	Matthew Rees	(appointed 18 October 2023)

Finance Officer

Adrian Hocking

The Charity Board

The Board of Trustees administers the charity. The Board meets quarterly, which cover development, membership, finance and governance. Minutes and actions are recorded and retained for all meetings. The Board of Trustees has been in place since July 2021.

At the AGM on 18 October 2023, the chair shared a proposal to disband the Artistic Directorate, in place of a new structure. The proposal was agreed at the AGM.

The new arrangements consist of a Charity Board (previously the Board of Trustees), a Chair and several officers. A Finance Director and Company Manager were appointed to provide updates and assurances the the Board regarding the operation of the company.

In addition, the Board invite people to become wgytc Associates - a group of people from education and industry with a history of collaborating with the Company. The Associates provide a network of professionals who may work on courses, provide support to course teams and be proactive in promoting the work of the Company and recruiting members.

The new structure also includes the student voice. Two students have been approved as Student Panel members.

Related parties

None of the trustees receive remuneration or other benefit for their work with the charity.

The charity has a close relationship with County Youth Dance Company (CYDC), which shares wgytc's passion for education and through joint collaboration we have established several productions for the benefit of young people from local schools.

Financial position

At the end of the period (30 September 2024) we had £00,000 in the bank.

Reserves

There are currently £0.00 reserves held. However, we always ensure a minimum of £2k is held in the bank account for budgeted projects.

There are no uncertainties or concerns about the charity going forward.

REGISTERED CHARITY NUMBER: 1195116

**REPORT OF THE TRUSTEES AND
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WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

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OBJECTIVES AND ACTIVITIES

Objectives and aims

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Significant activities

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ACHIEVEMENT AND PERFORMANCE

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In April 2024, the Company launched the Easter course, which was a collaboration between wgytc and County Youth Dance Company (CYDC).

In July 2024 wgytc launched its summer residential course, culminating in three productions: The Trial, Punk Rock and a musical revue based on the work of Kander and Ebb.

An Outreach programme ran throughout the year with the autumn and spring terms being held at Venue No1 in Swansea. The Summer term saw us team up in collaboration with Grand Ambition and TAG, culminating in a sharing of work at the Grand Theatre.

FINANCIAL REVIEW

Financial position

The organisation made an operational loss of £24,054 (2023: £5,119 surplus). We ended the financial year with £9,332 (2023: £33,282) in the bank.

Principal funding sources

Principal sources of funds are from the following

- Donations
- Alumni Support
- Student Fees
- Ticket Sales

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Reserves policy

There are currently £7,932 reserves held. However, we always ensure a minimum of £2k is held in the bank account for budgeted projects. There are no uncertainties or concerns about the charity going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a charitable incorporation organisation (CIO).

Recruitment and appointment of new trustees

Functions and duties of charity trustees

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- a) To exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.
- b) To exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:
 - (i) any special knowledge or experience that he or she has or holds himself or herself out as having; and,
 - (ii) if he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

Eligibility for trusteeship

- a) Every charity trustee must be a natural person.
- b) No individual may be appointed as a charity trustee of the CIO:
 - (i) if he or she is under the age of 16 years; or
 - (ii) if he or she would automatically cease to hold office under the provisions of clause 12.1(e).
- a) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
- b) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

Number of charity trustees

- a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Appointment of charity trustees

Appointment for fixed term

- a) 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.
- b) 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195116

Principal address

49 Harbour Walk
Barry
Vale of Glamorgan
CF62 5BA

Trustees

V Buckley
L R Statts
R Williams
G Buckley

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on 26/06/25 and signed on its behalf by:



.....

V Buckley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

Independent examiner's report to the trustees of West Glamorgan Youth Theatre Company CIO

I report to the charity trustees on my examination of the accounts of West Glamorgan Youth Theatre Company CIO (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Michael Jones

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,597	6,934
Charitable activities			
Youth Theatre		30,878	23,443
Total		<u>47,475</u>	<u>30,377</u>
EXPENDITURE ON			
Charitable activities			
Youth Theatre		71,529	25,258
NET INCOME/(EXPENDITURE)		(24,054)	5,119
RECONCILIATION OF FUNDS			
Total funds brought forward		31,986	26,867
TOTAL FUNDS CARRIED FORWARD		<u><u>7,932</u></u>	<u><u>31,986</u></u>

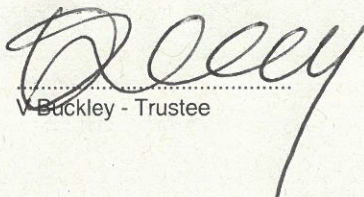
The notes form part of these financial statements

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		9,332	33,282
CREDITORS			
Amounts falling due within one year	4	(1,400)	(1,296)
NET CURRENT ASSETS		<u>7,932</u>	<u>31,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,932</u>	<u>31,986</u>
NET ASSETS		<u>7,932</u>	<u>31,986</u>
FUNDS	5		
Unrestricted funds		<u>7,932</u>	<u>31,986</u>
TOTAL FUNDS		<u>7,932</u>	<u>31,986</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/06/25 and were signed on its behalf by:


V Buckley - Trustee

The notes form part of these financial statements

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations, including those raised through volunteer fundraising, are recognised when income has been received.

Student Contributions, relating to income received from students attending classes throughout the year, recognised when the class took place.

Event Tickets, organised with the venue to receive a share of the profits and recognise when the event took place.

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES - continued

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 classified as debt, 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 business 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.

Preparation of the accounts on a going concern basis

The company meets its day-to-day working capital requirements through its bank facilities. The current economic conditions continue to create uncertainty over the availability of bank finance for the foreseeable future. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,934
Charitable activities	
Youth Theatre	23,443
Total	<u>30,377</u>
EXPENDITURE ON	
Charitable activities	
Youth Theatre	<u>25,258</u>
NET INCOME	5,119
RECONCILIATION OF FUNDS	
Total funds brought forward	26,867

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted fund £
<u>31,986</u>

TOTAL FUNDS CARRIED FORWARD

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>1,400</u>	<u>1,296</u>

5. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	31,986	(24,054)	7,932
TOTAL FUNDS	<u>31,986</u>	<u>(24,054)</u>	<u>7,932</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,475	(71,529)	(24,054)
TOTAL FUNDS	<u>47,475</u>	<u>(71,529)</u>	<u>(24,054)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	26,867	5,119	31,986
TOTAL FUNDS	<u>26,867</u>	<u>5,119</u>	<u>31,986</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,377	(25,258)	5,119
TOTAL FUNDS	<u>30,377</u>	<u>(25,258)</u>	<u>5,119</u>

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. MOVEMENT IN FUNDS - continued

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	26,867	(18,935)	7,932
TOTAL FUNDS	<u>26,867</u>	<u>(18,935)</u>	<u>7,932</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,852	(96,787)	(18,935)
TOTAL FUNDS	<u>77,852</u>	<u>(96,787)</u>	<u>(18,935)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,597	6,934
Charitable activities		
Student Fees	26,183	20,807
Box Office and Program Sales	4,431	2,614
Other Income	264	22
	<hr/>	<hr/>
	30,878	23,443
Total incoming resources	<hr/>	<hr/>
	47,475	30,377
EXPENDITURE		
Charitable activities		
Wages	13,315	11,820
Advertising	418	15
CYDC	5,684	2,669
Production Costs	4,724	5,040
Administration	1,274	741
Residential Fees	36,532	1,120
Transport and Subsistence	1,642	1,044
Student Fees	1,136	508
Performance Rights	1,320	300
	<hr/>	<hr/>
	66,045	23,257
Support costs		
Governance costs		
Insurance	4,084	550
Accountancy and legal fees	1,400	1,451
	<hr/>	<hr/>
	5,484	2,001
Total resources expended	<hr/>	<hr/>
	71,529	25,258
Net (expenditure)/income	<hr/>	<hr/>
	(24,054)	5,119

This page does not form part of the statutory financial statements