

Company Registration Number - 00964042

The Charity Registration Number is :- 258091

Orbit Theatre Limited

Report and Accounts

31 December 2021

Orbit Theatre Limited

Report and accounts for the year ended 31 December 2021

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of directors' responsibilities	5
Independent Accountant's Report	7
<i>Funds Statements:-</i>	
Statement of Financial Activities	9
Movements in funds	10
Revenue Funds	10
Income and Expenditure account	11
Summary of funds	10
Balance sheet	12
Notes to the accounts	13

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021

The Trustees present their Report and Accounts for the year ended 31 December 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details***The charity name.***

The legal name of the charity is:- Orbit Theatre Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 258091.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Company was incorporated on 15th October 1969 and registered as a Charity on 31st October 1969.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals and no trustees were appointed during the year.

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021**The principal operating address for the charity is:-**

Orbit Warehouse
Unit 5 Holden Road, Leckwith
Cardiff, CF11 8TL

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Mr R Thorne
Mr C Hughes
Mrs N V Rolley

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity***The purposes of the charity as set out in its governing document.***

The charitable purposes as set out in the Memorandum and Articles of Association are:-

-To Promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including drama, mime, dance, singing and music.

-To formulate, prepare and establish schemes therefore provided that all objects of Orbit Theatre shall be of a charitable nature.

In formulating the charity's objects, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on fee charging. The charity relies on income from the main theatre productions held and also on donations, sponsorship and advertising from local business.

In order to achieve its objectives, Orbit Theatre promotes education, improvement and advancement of the arts which includes the following:-

-Purchase, acquire and obtain interests in the copyright of or the right to perform or show any opera, play, mime, comedy, drama, film, film scenario, stage piece or musical composition which can be adapted for the objects of the company.

-Enter into agreements with authors, actors, dancers, composers, musicians, producers and script writers.

The main activities undertaken in relation to those purposes during the year.

Due to restrictions caused by Covid 19, it was not possible to stage any theatre productions during 2021.

The charity has relied on donations, covid grants from public authorities and a bounce back loan whilst the restrictions of the pandemic were in place.

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Due to the pandemic, the Charity established online classes and meetings in order to continue its involvement with the participants.
The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The COVID19 pandemic continued to have a devastating effect on the theatrical and entertainment industry.

With the industry on hold, the charity was forced to continue its alternative strategies for generating income. Planned productions were not able to take place and membership would inevitably dwindle.

Online classes and meetings continued to be the only way forward and remained in place during the year for the Company's members, who were very willing to continue their support.

A government bounce back loan was secured and the company were grateful for grants from Welsh Government and Arts Council funds awarded through Ty Cerdd, a community arts charity. By the end of the financial year the company was able to plan productions for 2022 as the community eased out of the restrictions caused by the pandemic.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the benefits to the wider society.

Due to the pandemic, the Charity was unable to provide the productions that had been planned. The connection with its beneficiaries was maintained with online classes during the year.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are recruited by personal introduction and appointed by a resolution of the existing trustees in accordance with the Charity's constitution. No new trustees were appointed during the year.

Consideration of appropriate skills and experience is given when introducing new trustees to the charity. New trustees are made aware of their responsibilities under charity law through appropriate induction training.

Bankers

National Westminster Bank PLC, 96 Queen Street, Cardiff, CF10 2GR

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021

Financial review

The charity's financial position at the end of the year ended 31 December 2021

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	297	2,725
Unrestricted Revenue Funds available for the general purposes of the charity	(32,453)	(32,750)
Total Funds	(32,453)	(32,750)

Financial review of the position at the reporting date, 31 December 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory considering the unprecedented challenges caused by the pandemic.

Any changes in fixed assets are detailed in the notes to the accounts.

It was agreed with New Theatre Cardiff, that the programme of shows initially chosen for 2020 be moved to 2022.

Online classes would continue until activity could recommence in the charities premises.

Policies on reserves.

The aim of Orbit Theatre Limited's reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected variances in its income and expenditure. The would ordinarily be achieved by a minimum level of unrestricted funds, also known as free reserves. Due to the pandemic and difficulties in obtaining funding, the reserve levels required have not been achieved, however the trustees aim to resolve this position and reinstate the reserves as soon as possible.

Going Concern

The trustees have reviewed the financial position as at December 2021 and are satisfied that the future cashflows provide evidence that the going concern basis is appropriate for the charity for the Accounts to 31st December 2021.

Future uncertainty remains a consideration, in view of the consequences of Covid 19 but the productions taking place in 2022 are providing an improvement in the Company's financial stability.

Availability and adequacy of assets of each of the funds

The trustees are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021

Details of The Independent Examiner

Paul Gillings FCCA

Member of Chartered Certified Accountants

Sophia House

28 Cathedral Road

Cardiff

CF11 9LJ

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP),

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Orbit Theatre Limited

Company Registration Number - 00964042

Trustees' Annual Report for the year ended 31 December 2021**Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 9 to 21.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 27 September 2022.

Mr Chris Hughes
Director and Trustee

Orbit Theatre Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 9 to 21 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Orbit Theatre Limited

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Paul Gillings FCCA - Independent Examiner
Chartered Certified Accountants

Sophia House
28 Cathedral Road
Cardiff
CF11 9LJ

This report was signed on 27 September 2022

Orbit Theatre Limited - Statement of Financial Activities for the year ended 31 December 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	25,721	-	25,721	21,836
Other trading activities	A3	3,839	-	3,839	-
Total income	A	29,560	-	29,560	21,836
Expenditure on:					
Raising funds	B1	4,539	-	4,539	(3,743)
Charitable activities	B2	24,724	-	24,724	22,854
Total expenditure	B	29,263	-	29,263	19,111
Net income for the year		297	-	297	2,725
Net income after transfers	A-B-C	297	-	297	2,725
Net movement in funds		297	-	297	2,725
Reconciliation of funds:-					
	E				
Total funds brought forward		(32,750)	-	(32,750)	(35,475)
Total funds carried forward		(32,453)	-	(32,453)	(32,750)

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Orbit Theatre Limited - Statement of Financial Activities for the year ended 31 December 2021

Orbit Theatre Limited - Resources applied in the year ended 31 December 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	297	2,725
Net resources available to fund charitable activities	297	2,725

The notes attached on pages 13 to 21 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 December 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	(32,750)	-	(32,750)	(35,475)
Recognised gains and losses before transfers	297	-	297	2,725
	(32,453)	-	(32,453)	(32,750)
Closing revenue funds	(32,453)	-	(32,453)	(32,750)

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	(32,453)	-	(32,453)	(32,750)

The notes attached on pages 13 to 21 form an integral part of these accounts.

Orbit Theatre Limited - Statement of Financial Activities for the year ended 31 December 2021

**Orbit Theatre Limited
Income and Expenditure Account for the year ended 31 December 2021 as required by the
Companies Act 2006**

	2021 £	2020 £
Income		
Income from operations	29,560	21,836
Investment income		
Gross income in the year before exceptional items	29,560	21,836
Gross income in the year including exceptional items	29,560	21,836
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	23,224	21,312
Depreciation and amortisation	577	576
Fundraising costs	4,539	(3,743)
Governance costs	923	966
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	29,263	19,111
Net income before tax in the financial year	297	2,725
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	297	2,725
Retained surplus for the financial year	297	2,725

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 13 to 21 form an integral part of these accounts.

Orbit Theatre Limited - Balance Sheet as at 31 December 2021

		SORP		2021	2020
		Note Ref		£	£
Fixed assets		A			
Tangible assets	7	A2		1,729	2,306
Current assets		B			
Debtors	8	B2	2,000	2,000	
Cash at bank and in hand		B4	35	2,501	
Total current assets			<u>2,035</u>	<u>4,501</u>	
Creditors: amounts falling due within one year	9	C1	<u>(24,611)</u>	<u>(39,557)</u>	
Net current assets				(22,576)	(35,056)
				<u>(20,847)</u>	<u>(32,750)</u>
Net assets					
Creditors: amounts falling due after more than one year	10	C2		(11,606)	-
The total net assets of the charity				<u>(32,453)</u>	<u>(32,750)</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	16	D3	(32,453)	(32,750)	
				(32,453)	(32,750)
Designated Funds					
Total charity funds				<u>(32,453)</u>	<u>(32,750)</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Mr Chris Hughes

Trustee

Approved by the board of trustees on 27 September 2022

The notes attached on pages 13 to 21 form an integral part of these accounts.

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity constitutes a public benefit entity as defined by FRS 102.
There have been no changes to the accounting policies since last year.

Going Concern

The charitable activities are entirely dependent on donations, grants as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have reviewed the financial information for the future period to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Risks and future assumptions

The charity is a public benefit entity.

There are no material judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the accounts. There are no key assumptions, other than the going concern basis, concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

Policies relating to categories of income and income recognition.

Nature of income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources and the monetary value can be measured with sufficient reliability.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	20 % straight line
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A regular annual review of the likelihood of asset impairment is undertaken.

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions are measured on the conventional accruals basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

There are no restricted funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments with significant implications for the charity's financial position

5 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	577	576

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

7 Tangible fixed assets

<i>Current Year</i>	Plant & Machinery	Total	Total
	£	£	£
Cost			
At 1 January 2021	40,575	40,575	40,575
At 31 December 2021	40,575	40,575	40,575
Depreciation			
At 1 January 2021	38,269	38,269	38,269
Charge for the year	577	577	577
At 31 December 2021	38,846	38,846	38,846
Net book value			
At 31 December 2021	1,729	1,729	1,729
At 31 December 2020	2,306	2,306	2,306

8 Debtors

	2021	2020
	£	£
Other debtors	2,000	2,000

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	20,467	35,185
Accruals	2,250	1,000
PAYE, NIC VAT and other taxes	1,894	3,372
	24,611	39,557

10 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans and overdrafts	11,606	-

11 Loans to trustees included in debtors

No Loans were made to trustees.

12 Guarantees made by the charity on behalf of trustees

No guarantees were made by the charity on behalf of trustees.

13 Income and Expenditure account summary

	2021	2020
	£	£
At 1 January 2021	(32,750)	(35,475)
Surplus after tax for the year	297	2,725
At 31 December 2021	(32,453)	(32,750)

14 No related party transactions

There were no transactions with related parties in the year.

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2021

	Unrestricted funds	Designated funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	1,729	-	-	1,729	1,729
Current Assets	2,035	-	-	2,035	2,035
Current Liabilities	(24,611)	-	-	(24,611)	(24,611)
Long Term Liabilities	(11,606)	-	-	(11,606)	(11,606)
	(32,453)	-	-	(32,453)	(32,453)

At 1 January 2021

	Unrestricted funds	Designated funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	2,306	-	-	2,306	2,306
Current Assets	4,501	-	-	4,501	4,501
Current Liabilities	(39,557)	-	-	(39,557)	(39,557)
	(32,750)	-	-	(32,750)	(32,750)

Orbit Theatre Limited

Notes to the Accounts for the year ended 31 December 2021

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022	Funds carried forward to 2022
	£	See Note 17 £	£	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	(32,750)	297	-	(32,453)	(32,453)
Total unrestricted and designated funds	(32,750)	297	-	(32,453)	(32,453)
Total charity funds	(32,750)	297	-	(32,453)	(32,453)

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2021 £	2021 £	2021 £	2021 £	2021 £
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	29,560	(29,263)	-	297	297
	29,560	(29,263)	-	297	297

18 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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19 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Orbit Theatre Limited

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

This analysis is classssified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	18,221	-	18,221	10,336
Total donations and gifts from individuals	18,221	-	18,221	10,336
	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Revenue grants from government and public bodies				
Welsh Government	-	-	-	10,000
Cardiff Council	5,000	-	5,000	1,500
Ty Cerdd	2,500	-	2,500	-
Total public sector revenue grants	7,500	-	7,500	11,500
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	25,721	-	25,721	21,836

21 Income from other, non charitable, trading activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Income from fundraising events	3,839	-	3,839	-
Total from other activities A3	3,839	-	3,839	-

Orbit Theatre Limited

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

22 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Volunteer costs				
Travel and subsistence - volunteers	-	-	-	1,342
Premises Expenses				
Rent payable under operating leases	13,800	-	13,800	12,650
Rates and water charges	2,737	-	2,737	1,613
Light heat and power	1,345	-	1,345	952
Administrative overheads				
Telephone, fax and internet	278	-	278	644
Postage	-	-	-	18
Stationery and printing	76	-	76	25
Advertising and marketing	-	-	-	395
Liability and contents insurance	-	-	-	276
Sundry expenses	214	-	214	279
Equipment, repairs, expenses and maintenance	-	-	-	180
Financial costs				
Bank and credit card charges	4,774	-	4,774	2,938
Depreciation & Amortisation in total for	577	-	577	576
Support costs before reallocation	23,801	-	23,801	21,888
Total support costs - Current Year	23,801	-	23,801	21,888

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

23 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Accounting and professional fees	923	-	923	966
Total Governance costs	923	-	923	966

Orbit Theatre Limited

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

24 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Total support costs	B2d	23,801	-	23,801	21,888
Total Governance costs	B2e	923	-	923	966
Total charitable expenditure	B2	24,724	-	24,724	22,854

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2020	2020	2020	
		£	£	£	
Total support costs	B2d	21,888	-	21,888	
Total Governance costs	B2e	966	-	966	
Total charitable expenditure	B2	22,854	-	22,854	

25 Expenditure on raising funds and costs of investment management

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Costs of staging fundraising events		2,839	-	2,839	(5,043)
Costs of Teaching summer school		1,700	-	1,700	1,300
Total fundraising costs	B1	4,539	-	4,539	(3,743)

All the expenditure in the prior year was unrestricted.