

**Registered Charity No: 1156051**

**BRIGHTON OPEN AIR THEATRE (CIO)**

**TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**5 APRIL 2020**

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# BRIGHTON OPEN AIR THEATRE (CIO)

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2020

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2020.

The financial statements have been prepared in accordance with the policies set out in Note 1 to the accounts and comply with the charity's Trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Standard applicable in the UK and Republic of Ireland (FRS 102).

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered Charity Number:</b>	1156051
<b>Working Name:</b>	BOAT
<b>Operation Address:</b>	Dyke Road Park Hove BN1 5AA
<b>Registered Office:</b>	27 Hove Park Road Hove BN3 6LH
<b>Trustees:</b>	Steven Turner (Chairman) Donna Close (Resgd 19 March 2019) Lisa Wolfe Susan Bradley Jane Waller (Chief Executive) Steve North (Resgd 14 September 2018) Thomas O'Connell (Resgd 19 March 2019) Graeme Hawkins Dominic Boon
<b>Independent Examiner:</b>	Chris Tyler FCA DChA FCIE F1 CRT Limited Flat 24, Wellingtonia Close Laine Close Brighton BN1 6TD
<b>Bankers:</b>	Barclays Bank PLC      Santander UK PLC 1 Churchill Place      2 Triton Square London                      Regent's Place E14 5HP                      London NW1 3AN

# **BRIGHTON OPEN AIR THEATRE (CIO)**

## **TRUSTEES ANNUAL REPORT - continued**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Brighton Open Air Theatre is a CIO (incorporated on 6 March 2014 by the Charity Commission) registered charity number 1156051.

Its governing document is its Trust Deed dated 6 March 2014.

#### **Trustees**

The number of trustees shall be at least 3 and the maximum number is 12.

The first trustees are appointed for a period of 4/5 years subsequent trustees are appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees.

### **OBJECTIVES AND ACTIVITIES**

Brighton Open Air Theatre has been established in order to create Brighton and Hove's first dedicated open air park theatre venue.

Our charitable aim is "The advancement of arts and culture through the establishment and maintenance of an open air theatre in Brighton and Hove for the use of residents and visitors."

#### **Our objectives are:**

1. To create a unique new cultural venue for the city that ensures the highest possible production values for outdoor performance and exhibition and which diversifies the type of work that can be enjoyed in the open air.
2. To work with the city's festivals, programmers and curators to attract high quality touring productions and events.
3. To create a community of local artists and practitioners that make new work for the open air.
4. To engage with the local community to provide a platform for cultural activity and for creative learning.
5. To bring an under used open space back to life as a vibrant green cultural facility.

### **ACHIEVEMENTS AND PERFORMANCE**

The end of the period covered by this report brought the Covid –19 pandemic. Government measures enforced closure of public performance spaces but at the end of July 2020 BOAT was able to re-open. Strict anti – infection measures were introduced governed by an externally commissioned Risk Assessment. The preventative measures include halving the audience numbers to enable a metre distance between groups; wearing of masks by staff and by audience members when they are not seated; and provision of personal and equipment cleaning materials for everyone on site. The license was extended to allow year-round performances, the 2020 season report will reflect this.

Brighton Open Air Theatre is led by a voluntary committee that comprises professionals from the Arts, Education, Commercial Business and Construction industries, and benefits from the support of many people in the creative and wider community.

## **BRIGHTON OPEN AIR THEATRE (CIO)**

### **TRUSTEES ANNUAL REPORT - continued**

BOAT continued to thrive and grow in 2019 with increases year on year against most measures. The varied programme was the most diverse to date with different music genres, theatre, comedy and even wrestling! We attracted many first –time visitors through this broad range of programming with total audience numbers reaching 22,325.

There were a total of 109 performances across the season which ran from May – September 2019. Sell out shows included Brighton Goes Gospel; Tot Rockin Beats; David Walliams' Gangsta Granny; The Jungle Book; Shakespeare's Globe; Bank Holiday Wrestling; Grease (an outdoor cinema experience); The Alter Eagles and the Brighton Beach Boys.

Brighton Fringe were close partners bringing the moving and spectacular "As a Tiger in the Jungle" to our audiences. The show incorporated spoken word circus movement and ceremony to bring alive a story of suffering and survival from Nepal. Children's shows for 2019 included The Jungle Book and the Amazing Adventures of Little Red from JW Productions, Mr Dilly's World of Wonder; Ali Baba, The Legend of King Arthur; the Sword in the Stone, the Secret Garden, Mr Magnolia, Treasure Island, the Wind in the Willows, Alice in Wonderland and Prokofiev's Peter and the Wolf. Opera Anywhere treated audiences to HMS Pinafore and The Pirate of Penzance and the Brighton Beach Boys performed James Bond's greatest hits as well as their usual end of summer season party. Brighton Little Theatre's The Mill on the Floss was a beautifully performed drama that went on to win huge acclaim for its run both at BOAT and elsewhere.

We continue to work with commercial partners for income from advertising and sponsorship. The sponsors for 2019 were Carden's Accountants and Business Advisors plus Thesis Asset Management. Brochure advertisers were Windlesham School, Milo's Hairdressers, Seven Cellars Wine Merchants, and the Chimney House pub. We are incredibly grateful for this financial assistance helping us to attract audiences and to keep BOAT in the public eye.

BOAT was the beneficiary of a fantastic grant from the Oak Foundation. This enabled us to run an education outreach project with local schools (Cardinal Newman, Varndean, Cottlesmore) bringing theatre to the children in the form of workshops and performances. The money also enabled us to invest in infrastructure and to raise the profile of BOAT further with strong marketing activity.

The BOAT venue continues to be popular with local community groups and charities for performances and events to fundraise, celebrate and promote various causes as well as an accessible relatively low-cost venue for Schools and Colleges to stage and watch shows. The groups performing in 2019 were Aspire Theatre Company; The Theatre Shed; Callous Affection Dance and the Young Actor's Group.

All surplus funds from the BOAT are reinvested into site and facilities. Future plans include a permanent box office and toilet facility including a disabled toilet. This has been designed and plans submitted to the City Council for approval. Smaller site improvements this year include reinforced and widened pathways to improve disabled access, more lighting for the theatre, plus more permanent signs directing people to the venue. We are also grateful to Brighton and Hove buses for advertising in vehicles and for announcing the BOAT bus stop on the bus route. Local artist Sarah Arnett designed stunning art work for BOAT which is displayed prominently on the café in front of the Theatre.

## **BRIGHTON OPEN AIR THEATRE (CIO)**

### **TRUSTEES ANNUAL REPORT - continued**

The team of volunteers grew to over 80 ably overseen and co-ordinated by two main Duty Managers, Tanya Macleod and Suzz Bell. The BOAT General Manager is Anne-Marie Williams, she co-ordinates the whole operation and ensures BOAT has a full programme of well managed events.

Central to BOAT is its local community, audiences and performers and the contribution to the rich cultural & landscape of Brighton & Hove. We continue to work with our landlord Brighton & Hove City Council maintaining strong relationships and upkeep and improve the environment in and around the facility making good pathways to BOAT in Dyke Road Park.

#### **PUBLIC BENEFIT**

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to guidance by The Charity Commission and the duties set out in Section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

The Trustees believe that the paragraphs, specifically on the 'Objectives and Activities' and 'Achievements and Performance' for the year relate in detail the benefit that the Charity provides to the public.

#### **FINANCIAL REVIEW**

The results for the year are set out in the Statement of Financial Activities and the financial position of the charity at the year end is shown in the Balance Sheet.

The charity income rose from £150,953 to £253,865 whilst expenditure increased from £138,988 to £217,103. The charity made a surplus on unrestricted activities of £39,972 and this has been added to the reserves brought forward of £60,492 to leave £100,464 to be carried forward.

The Trustees will endeavour to maintain reserves of 10% of turnover in order to protect against unexpected losses or cashflow issues.

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

## BRIGHTON OPEN AIR THEATRE (CIO)

### TRUSTEES ANNUAL REPORT - continued

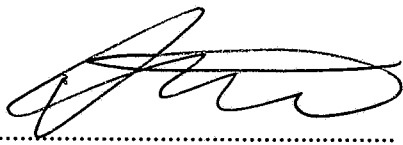
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on  
behalf by:

and signed on its



16.10.2020

.....  
Steven Turner  
Chairman of the Board of Trustees

**BRIGHTON OPEN AIR THEATRE (CIO)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRIGHTON OPEN AIR THEATRE**

I report to the charity trustees on my examination of the accounts of Brighton Open Air Theatre for the year ended 5 April 2020 which are set out on pages 7 to 13.

**Respective and basis of report**

As charity trustees 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 report**

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 material aspect:

1. accounting records were not kept in respect of the Trust 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



.....  
**Chris Tyler FCA DChA FCIE**  
**F1 CRT Limited**  
**Flat 24**  
**Wellingtonia Court**  
**Laine Close**  
**Brighton**  
**BN1 6TD**

Date: 16<sup>th</sup> October 2020 .....



**BRIGHTON OPEN AIR THEATRE (CIO)**

**STATEMENT OF FINANCIAL STATEMENTS  
(Including Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and sponsorship		5,734	-	5,734	16,033
Other trading activities	2	2,250	-	2,250	2,260
Investment income		257	-	257	142
Charitable activities	3	<u>271,018</u>	<u>-</u>	<u>271,018</u>	<u>235,430</u>
<b>Total</b>		<u>279,259</u>	<u>-</u>	<u>279,259</u>	<u>253,865</u>
<b>EXPENDITURE ON</b>					
Costs of generating funds	4	12,054	-	12,054	14,221
Charitable activities	5	<u>233,121</u>	<u>3,210</u>	<u>236,331</u>	<u>202,882</u>
<b>Total</b>		<u>245,175</u>	<u>3,210</u>	<u>248,385</u>	<u>217,103</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>34,084</b>	<b>( 3,210)</b>	<b>30,874</b>	<b>36,762</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>100,464</u>	<u>67,398</u>	<u>167,862</u>	<u>131,100</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>134,548</u>	<u>64,188</u>	<u>198,736</u>	<u>167,862</u>

The notes on pages 9 to 13 form part of these financial statements

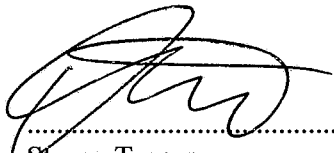
**BRIGHTON OPEN AIR THEATRE (CIO)**

**BALANCE SHEET  
AS AT 5 APRIL 2020**

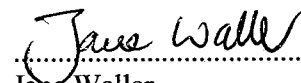
	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	9		84,655		88,887
<b>CURRENT ASSETS</b>					
Debtors	10	60		60	
Cash at bank and in hand		<u>116,696</u>		<u>81,590</u>	
		116,756		81,650	
<b>CREDITORS: amounts falling due within one year</b>	11	( <u>2,675</u> )		( <u>2,675</u> )	
<b>NET CURRENT ASSETS</b>			<u>114,081</u>		<u>78,975</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>198,736</u>		<u>167,862</u>
<b>UNRESTRICTED FUNDS</b>					
General fund	12		134,548		100,464
<b>RESTRICTED FUNDS</b>	13		<u>64,188</u>		<u>67,398</u>
			<u>198,736</u>		<u>167,862</u>

The financial statements were approved by the Board of Trustees on signed on its behalf by:

and

  
 .....  
 Steven Turner  
 Chairman of the Board of Trustees

16.10.2020

  
 .....  
 Jane Waller  
 Trustee

The notes on pages 9 to 13 form part of these financial statements

# BRIGHTON OPEN AIR THEATRE (CIO)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

The Financial Statements of the charity, which is a public benefit under FRS102, have been prepared in accordance with the Charities SORP (FRS102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015): 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Brighton Open Air Theatre meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

At the time of approving the Financial Statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

#### *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.

#### *Incoming resources from generated funds*

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Investment income is recognised on a receivable basis.

#### *Incoming resources from charitable activities*

Theatre income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

## BRIGHTON OPEN AIR THEATRE (CIO)

### NOTES TO THE FINANCIAL STATEMENTS - continued

#### *Voluntary income*

Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

#### *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 including irrecoverable VAT and had been classified under headings that aggregate all costs 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.

#### *Costs of generating funds*

Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

#### *Production/projection costs*

Costs incurred in the production and running of productions toured in the year.

#### *Support costs*

The administrative and overhead costs associated with running the office from which the company operates. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating fund and governance costs are considered immaterial.

#### *Governance costs*

Costs associated with the constitutional and statutory requirements of the charity.

#### *Tangible fixed assets and depreciation*

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short Leasehold Improvements                      -     straight line over the life of the lease.

#### *Fund accounting*

Funds held by the charity are either –

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees
- Restricted funds – these are funds that 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 to particular restricted purposes.

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

#### *Taxation*

The charity is exempt from tax on its charitable activities.

# BRIGHTON OPEN AIR THEATRE (CIO)

## NOTES TO THE FINANCIAL STATEMENTS – continued

	Unrestricted	Restricted	Total 2020	Total 2019
<b>2. OTHER TRADING ACTIVITIES</b>				
	£	£	£	£
Adverts	<u>2,250</u>	<u>-</u>	<u>2,250</u>	<u>2,260</u>
	<u>2,250</u>	<u>-</u>	<u>2,250</u>	<u>2,260</u>
<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>				
Income from amphitheatre fundraising events				
Ticket sales and bar takings	<u>271,018</u>	<u>-</u>	<u>271,018</u>	<u>235,430</u>
	<u>271,018</u>	<u>-</u>	<u>271,018</u>	<u>235,430</u>
<b>4. COSTS OF GENERATING FUNDS</b>				
Marketing	<u>12,054</u>	<u>-</u>	<u>12,054</u>	<u>14,221</u>
	<u>12,054</u>	<u>-</u>	<u>12,054</u>	<u>14,221</u>
<b>5. CHARITABLE ACTIVITIES</b>				
Cost of productions	173,480	-	173,480	134,405
Rent	100	-	100	100
Insurances and licences	3,985	-	3,985	1,575
Staff costs	36,712	-	36,712	33,450
Amortisation of short leasehold Property	1,022	3,210	4,232	4,232
Repairs	15,378	-	15,378	25,992
Accountancy	-	-	-	-
Independent examination	500	-	500	500
Bank charges	-	-	-	-
Sundries	<u>1,944</u>	<u>-</u>	<u>1,944</u>	<u>2,628</u>
	<u>233,121</u>	<u>3,210</u>	<u>236,331</u>	<u>202,882</u>

## 6. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

The trustees received no remuneration during the period (2019: £nil)

The aggregated amount reimbursed to trustees during the period was £nil. (2019: £nil)

## 7. STAFF COSTS AND NUMBERS

Staff costs during the year amounted to £36,712. (2019: £33,450)

The charity employs one person on a part time basis plus a number who are employed on ad hoc basis when there are shows.

The charity considers its key management personnel to be the Trustees. As disclosed in Note 6 they received no remuneration.

**BRIGHTON OPEN AIR THEATRE (CIO)**

**NOTES TO THE FINANCIAL STATEMENTS – continued**

	Unrestricted Funds	Restricted Funds	2019 Total Funds
	£	£	£
<b>8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2019)</b>			
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and sponsorship	16,033	-	16,033
Other trading activities	2,260	-	2,260
Investment income	142		142
Charitable activities	<u>235,430</u>	-	<u>235,430</u>
Total	<u>253,865</u>	-	<u>253,865</u>
<b>EXPENDITURE ON</b>			
Costs of generating funds	14,221	-	14,221
Charitable activities	<u>199,672</u>	<u>3,210</u>	<u>202,882</u>
Total	<u>213,893</u>	<u>3,210</u>	<u>217,103</u>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>	39,972	(3,210)	36,762
<b>TRANSFERS</b>	-	-	-
<b>NET INCOME/(EXPENDITURE) AFTER TRANSFERS</b>	39,972	(3,210)	36,762
<b>RECONCILIATION ON FUNDS</b>			
Total funds brought forward	<u>60,492</u>	<u>70,608</u>	<u>131,100</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>100,464</u>	<u>67,398</u>	<u>167,862</u>
<b>9. FIXED ASSETS AND TANGIBLE ASSETS</b>			
	Total	Short Leasehold Property	
	£	£	
<b>Cost</b>			
Balance brought forward	105,815	105,815	
Additions	-	-	
Disposals	-	-	
Balance carried forward	<u>105,815</u>	<u>105,815</u>	
<b>Amortisation brought forward</b>			
Balance brought forward	16,928	16,928	
Charge	4,232	4,232	
On disposals	-	-	
Balance carried forward	<u>21,160</u>	<u>21,160</u>	
<b>Net Book Value</b>			
Balance carried forward	<u>84,655</u>	<u>84,655</u>	
Balance brought forward	<u>88,887</u>	<u>88,887</u>	
<b>10. DEBTORS</b>	2020	2019	
	£	£	
Prepayments	<u>60</u>	<u>60</u>	
	<u>60</u>	<u>60</u>	

# BRIGHTON OPEN AIR THEATRE (CIO)

## NOTES TO THE FINANCIAL STATEMENTS – continued

	2020	2019
<b>11. CREDITORS: Amounts falling due within one year</b>	£	£
Trade creditors	2,000	2,000
Accruals	<u>675</u>	<u>675</u>
	<u><b>2,675</b></u>	<u><b>2,675</b></u>

### 12. UNRESTRICTED FUNDS

	Balance b/fwd	Incoming Resources	Resources Expended	Transfers	Balance c/fwd
	£	£	£	£	£
General fund	<u>100,464</u>	<u>279,259</u>	<u>245,175</u>	-	<u>134,548</u>
	<u>100,464</u>	<u>279,259</u>	<u>245,175</u>	-	<u>134,548</u>

### 13. RESTRICTED FUNDS

Fixed Assets and Amphitheatre	<u>67,398</u>	-	<u>3,210</u>	-	<u>64,188</u>
	<u>67,398</u>	-	<u>3,210</u>	-	<u>64,188</u>

#### Fixed Assets Amphitheatre

This fund consists of donations received and income from fundraising events specifically for the construction of the amphitheatre.

The cost of the amphitheatre is written off over the length of the lease, 25 years

### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total	2019 Total
	£	£	£	£
Tangible Fixed Assets	20,467	64,188	84,655	88,887
Net Current Assets/(Liabilities)	<u>114,081</u>	-	<u>114,081</u>	<u>78,975</u>
	<u><b>134,548</b></u>	<u><b>64,188</b></u>	<u><b>198,736</b></u>	<u><b>167,862</b></u>

### 15. FINANCIAL COMMITMENTS

At 5 April 2020 the company had annual commitments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Expiry date: In over 5 years	<u>100</u>	<u>100</u>

### 16. CAPITAL COMMITMENTS

	2020	2019
	£	£
Details of capital commitments at the account date are as follows: Contracted for but not provided in the financial statements	<u>-</u>	<u>-</u>

### 17. RELATED PARTY DISCLOSURES

There were no related party transactions during the year

### 18. ULTIMATE CONTROL

Ultimate control lies with the Trustees.