

REGISTERED COMPANY NUMBER: 10646009 (England and Wales)  
REGISTERED CHARITY NUMBER: 1179418

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**  
**FOR**  
**FIFTY THREE TWO**

TLL Accountants  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

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**FOR THE YEAR ENDED 31ST AUGUST 2020**

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## **FIFTY THREE TWO**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. 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**

##### **Significant activities**

The management found new premises during the course of the financial year and considerable funds were raised through donations to facilitate refurbishment of two Grade II\* listed Victorian Arches in the centre of Manchester. Full planning permission was obtained at the end of 2019, with work due to commence on site in Spring 2020. However, Covid halted progress in March, with the proposed site currently being used as a facility for Nightingale Hospital storage. Permission has been granted to develop and open one of the arches as a Theatre Bar in early 2021 and, whilst considerable funding has been donated, further fundraising is in hand to complete the overall plan in two stages, with the opening of the Theatre itself later in the year.

The Theatre Bar will provide a hub and a library for creatives, plus a small, socially distanced performance space. Officials of the City of Manchester are supportive of this plan, which reflects initiatives for municipal cultural recovery. Initiatives were also put into place at the outbreak of Covid to remodel operating into an online, digital workroom for classes, workshops, support and mentoring. It is anticipated that this mode of operation will continue until Covid restrictions are fully lifted and may then form a part of future online plans.

##### **Public benefit**

The Trustees have reviewed our objectives and activities for the year to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public. We consider we have complied with the duty under the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission and that the Charity's activities as described above have met the Charity Commission's requirements.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity made a surplus during the year of £117,864 (2019: £3,942). As at 31 August 2020 the Charity had total funds of £121,806, £13,806 of which are unrestricted funds available for any purpose.

A capital fundraising campaign was carried out during the financial year, with a substantial amount raised. No capital expenditure was made on the proposed new venue during the year, however professional fees to enable the development were paid from the unrestricted portion of donations made. The funds carried forward will be used to develop the new venue.

##### **Reserves policy**

A reserves policy will be established in the coming year as funding develops and the consequences of Covid are fully known.

#### **FUTURE PLANS**

The Charity is concentrating on developing its new base in order that it will be able to expand its activities in the future and continues to generate support and funding opportunities following some initial very generous donations.

The Charity find themselves in a unique position which will enable them to fully diversify their workforce, governance, audiences, visitors and participants ensuring that age, disability, gender reassignment, race, religion or belief, sex and sexual orientation are key considerations in the organisation's growth at all levels.

Provisions have already been made to further diversify the Board of Trustees with a further two members, each representing an individual from sections of society that are underrepresented, disenfranchised or underserved.

In addition to this, a third party recognised as a Diversity & Equality arm, will be tasked with monitoring employment, casting, productions and audiences on a regular basis across all levels from the Board to part-time employees.

**FIFTY THREE TWO**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10646009 (England and Wales)

**Registered Charity number**

1179418

**Registered office**

7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

**Trustees**

L Evans  
Ms T Stanley  
Ms J Anderson  
T MacFarlane (appointed 30.10.2019)

**Independent Examiner**

P Buck FCA, DChA  
TLL Accountants  
7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

Approved by order of the board of trustees on .....11/11/2020..... and signed on its behalf by:

  
.....  
T MacFarlane - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**FIFTY THREE TWO**

**Independent examiner's report to the trustees of Fifty Three Two ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



P Buck FCA, DChA  
TLL Accountants  
7-9 Station Road  
Hesketh Bank  
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Lancashire  
PR4 6SN

Date: 11 November 2020

**FIFTY THREE TWO**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		33,113	108,000	141,113	12,881
<b>EXPENDITURE ON</b>					
Raising funds		1,958	-	1,958	308
<b>Charitable activities</b>					
Advance Performing Arts		21,291	-	21,291	7,810
Other		-	-	-	821
<b>Total</b>		23,249	-	23,249	8,939
<b>NET INCOME</b>					
		9,864	108,000	117,864	3,942
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,942	-	3,942	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		13,806	108,000	121,806	3,942

The notes form part of these financial statements

**FIFTY THREE TWO**

**BALANCE SHEET**  
**31ST AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	12,872	-	12,872	2,150
Cash at bank		1,654	108,000	109,654	2,332
		<u>14,526</u>	<u>108,000</u>	<u>122,526</u>	<u>4,482</u>
<b>CREDITORS</b>					
Amounts falling due within one year	5	(720)	-	(720)	(540)
		<u>13,806</u>	<u>108,000</u>	<u>121,806</u>	<u>3,942</u>
<b>NET CURRENT ASSETS</b>					
		<u>13,806</u>	<u>108,000</u>	<u>121,806</u>	<u>3,942</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>13,806</u>	<u>108,000</u>	<u>121,806</u>	<u>3,942</u>
<b>NET ASSETS</b>					
		<u>13,806</u>	<u>108,000</u>	<u>121,806</u>	<u>3,942</u>
<b>FUNDS</b>					
	6				
Unrestricted funds				13,806	3,942
Restricted funds				108,000	-
				<u>121,806</u>	<u>3,942</u>
<b>TOTAL FUNDS</b>					
				<u>121,806</u>	<u>3,942</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

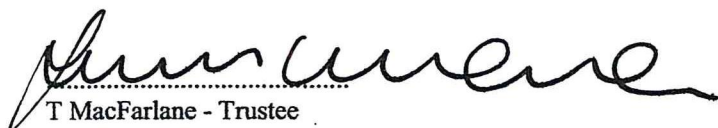
The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11/11/2020 and were signed on its behalf by:

  
T MacFarlane - Trustee



## **FIFTY THREE TWO**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST AUGUST 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

##### **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 corporation 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.

#### **2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

##### **Trustees' expenses**

Trustees expenses paid during the year amounted to £332 (2019: £371).

#### **3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	12,881
<b>EXPENDITURE ON</b>	
Raising funds	308
<b>Charitable activities</b>	
Advance Performing Arts	7,810
Other	821



**FIFTY THREE TWO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>Total</b>	8,939
<b>NET INCOME</b>	3,942
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,942</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	5,000	1,700
Inter company account	7,872	450
	<u>12,872</u>	<u>2,150</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Accrued expenses	720	540
	<u>720</u>	<u>540</u>

**6. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	3,942	9,864	13,806
<b>Restricted funds</b>			
Restricted	-	108,000	108,000
<b>TOTAL FUNDS</b>	<u>3,942</u>	<u>117,864</u>	<u>121,806</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,113	(23,249)	9,864
<b>Restricted funds</b>			
Restricted	108,000	-	108,000
<b>TOTAL FUNDS</b>	<u>141,113</u>	<u>(23,249)</u>	<u>117,864</u>

**FIFTY THREE TWO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**6. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>		
General fund	3,942	3,942
<b>TOTAL FUNDS</b>	<u>3,942</u>	<u>3,942</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,881	(8,939)	3,942
<b>TOTAL FUNDS</b>	<u>12,881</u>	<u>(8,939)</u>	<u>3,942</u>

The accounts include restricted funds of £108,000 which have been set aside for the purpose of constructing a theatre inside the railway arches on Watson Street, Manchester.

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2020.