

Company registration number: 07768331

Charity registration number: 1144349

Stoke Youth Musical Theatre Company

known as

Stoke Youth & SYMTC

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Daryl Denson ACMA
VAST
The Dudson Centre
Hoe Street
Stoke on Trent
ST1 5DD

Stoke Youth Musical Theatre Company

known as Stoke Youth & SYMTC

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Stoke Youth Musical Theatre Company

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Reference and Administrative Details

Trustees	Kevin Downward Paul Hassall Ann Mason Susan Salvo Christopher Bell Paul Bolam
Secretary	Kevin Downward
Principal Office	97 London Road Chesterton Newcastle Staffordshire ST5 7LR The charity is incorporated in England.
Company Registration Number	07768331
Charity Registration Number	1144349
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hoe Street Stoke on Trent ST1 5DD

Stoke Youth Musical Theatre Company

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

Kevin Downward

Paul Hassall

Ann Mason

Susan Salvo

Christopher Bell

Paul Bolam (appointed 19 March 2020)

Objectives and activities

Objects and aims

The objects of the charity are the development of children & young people, primarily through the medium of performing arts and to educate the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts.

Public benefit

The main way of delivering the charity's objectives is through the staging of full length musicals. Participation in these is through an open audition process. We also provide a programme of workshops, rehearsals, concerts and various other performances. In addition, the charity provides training and entrance into the LAMDA (London Academy of Music & Dramatic Art) examination scheme, alongside other workshops through the Academy.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charitable company is governed under its memorandum and articles of association adopted on 9 September 2011.

Recruitment and appointment of trustees

Trustees are appointed, by members of the charity, at its AGM. Existing trustees retire (and may stand for re-appointment) in rotation.

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Trustees' Report

Financial review

Policy on reserves

The policy of the charity is to aim to hold around £10,000 of unrestricted reserves which is estimated to be enough to cover a significant loss on a show and around six months running costs for the premises if there is a close down period. The trustees have been working towards maintaining the level of unrestricted reserves held. At 31 December 2020 unrestricted reserves held were £42,771 (2019 £10,887).

Achievements and performance

During 2020 the charity had planned to continue with its established timetable of staging two full length musicals per year to a professional standard, in the early part of the year preparing to stage 'Grease' in the spring – unfortunately due to the Covid-19 pandemic the Charity was forced to shutdown before being able to stage the production (it is now planned to stage it in the autumn of 2021).


The Academy continued weekly Musical Theatre workshops to deliver education to young people to prepare for and enter into LAMDA examinations, although this was also affected by Covid-19 restrictions meaning that for most of the year sessions were switched to online delivery.

Plans are in place to return to physical delivery as soon as Covid-19 restrictions allow.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26/05/21 and signed on its behalf by:


.....
Kevin Downward
Company Secretary and Trustee

Stoke Youth Musical Theatre Company

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Independent Examiner's Report to the trustees of Stoke Youth Musical Theatre Company

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Stoke Youth Musical Theatre 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 Stoke Youth Musical Theatre 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 Stoke Youth Musical Theatre 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.



.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hoe Street
Stoke on Trent
ST1 5DD

Date: 24/06/2021
.....

Stoke Youth Musical Theatre Company

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Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	52,586	500	53,086
Charitable activities	4	2,807	-	2,807
Other trading activities	5	157	-	157
Total income		<u>55,550</u>	<u>500</u>	<u>56,050</u>
Expenditure on:				
Raising funds	6	(83)	-	(83)
Charitable activities	7	<u>(23,583)</u>	<u>(500)</u>	<u>(24,083)</u>
Total expenditure		<u>(23,666)</u>	<u>(500)</u>	<u>(24,166)</u>
Net income		<u>31,884</u>	<u>-</u>	<u>31,884</u>
Net movement in funds		31,884	-	31,884
Reconciliation of funds				
Total funds brought forward		<u>10,887</u>	<u>-</u>	<u>10,887</u>
Total funds carried forward	15	<u><u>42,771</u></u>	<u><u>-</u></u>	<u><u>42,771</u></u>

The notes on pages 8 to 18 form an integral part of these financial statements.

Stoke Youth Musical Theatre Company

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Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	9,347	831	10,178
Charitable activities	4	53,094	-	53,094
Other trading activities	5	680	-	680
Total income		<u>63,121</u>	<u>831</u>	<u>63,952</u>
Expenditure on:				
Raising funds	6	(790)	-	(790)
Charitable activities	7	<u>(56,683)</u>	<u>(939)</u>	<u>(57,622)</u>
Total expenditure		<u>(57,473)</u>	<u>(939)</u>	<u>(58,412)</u>
Net income/(expenditure)		<u>5,648</u>	<u>(108)</u>	<u>5,540</u>
Net movement in funds		5,648	(108)	5,540
Reconciliation of funds				
Total funds brought forward		<u>5,239</u>	<u>108</u>	<u>5,347</u>
Total funds carried forward	15	<u><u>10,887</u></u>	<u><u>-</u></u>	<u><u>10,887</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 18 form an integral part of these financial statements.

Stoke Youth Musical Theatre Company

known as Stoke Youth & SYMTC

(Registration number: 07768331)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	12	9,774	9,336
Cash at bank and in hand	13	33,612	2,181
		<u>43,386</u>	<u>11,517</u>
Creditors: Amounts falling due within one year	14	<u>(615)</u>	<u>(630)</u>
Net assets		<u>42,771</u>	<u>10,887</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>42,771</u>	<u>10,887</u>
Total funds	15	<u>42,771</u>	<u>10,887</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 18 were approved by the trustees, and authorised for issue on 26/05/21 and signed on their behalf by:


Kevin Downward
Company Secretary and Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

Stoke Youth Musical Theatre Company

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Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The charity is incorporated in England. The registered office address is 97 London Road, Chesterton, Newcastle under Lyme, Staffordshire, ST5 7LR.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Stoke Youth Musical Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from individuals	335	-	335
Gift aid reclaimed	3,562	-	3,562
Grants, including capital grants;			
Government grants	23,468	-	23,468
Grants from other charities	-	500	500
Theatre Tax Relief	25,221	-	25,221
	<u>52,586</u>	<u>500</u>	<u>53,086</u>
	Unrestricted funds General £	Restricted funds £	Total 2019 £
Donations and legacies;			
Donations from individuals	469	-	469
Gift aid reclaimed	8,878	-	8,878
Grants, including capital grants;			
Grants from other charities	-	831	831
	<u>9,347</u>	<u>831</u>	<u>10,178</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

4 Income from charitable activities

	Unrestricted funds General £	Total 2020 £
Premises Hire	64	64
Attendance Fees	2,743	2,743
	<u>2,807</u>	<u>2,807</u>
	Unrestricted funds General £	Total 2019 £
Premises Hire	1,345	1,345
Attendance Fees	6,846	6,846
Show Income	44,903	44,903
	<u>53,094</u>	<u>53,094</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

5 Income from other trading activities

	Unrestricted funds General £	Total 2020 £
Local fundraising and street collection income	157	157
	<u>157</u>	<u>157</u>
	Unrestricted funds General £	Total 2019 £
Local fundraising and street collection income	680	680
	<u>680</u>	<u>680</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2020 £
Fundraising trading costs;			
Fundraising		83	83
		<u>83</u>	<u>83</u>
	Note	Unrestricted funds General £	Total 2019 £
Fundraising trading costs;			
Fundraising		790	790
		<u>790</u>	<u>790</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Activity undertaken directly	23,584	500	24,084
	Unrestricted funds General £	Restricted funds £	Total 2019 £
Activity undertaken directly	56,683	939	57,622
		Activity undertaken directly £	2020 £
Production costs		49	49
Workshop costs		2,933	2,933
Premises costs		13,998	13,998
Insurance		300	300
Subscriptions		240	240
Sundry expenditure		2,260	2,260
Bank charges		84	84
Professional Fees		3,720	3,720
Governance Costs		500	500
		24,084	24,084
		Activity undertaken directly £	2019 £
Production costs		39,999	39,999
Workshop costs		4,719	4,719
Premises costs		10,027	10,027
Insurance		290	290
Subscriptions		200	200
Sundry expenditure		1,556	1,556
Bank charges		332	332
Governance Costs		499	499
		57,622	57,622

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Notes to the Financial Statements for the Year Ended 31 December 2020

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £	
Independent examiner fees			
Examination of the financial statements	500	500	
	500	500	
	Unrestricted funds General £	Restricted funds £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	9	490	499
	9	490	499

9 Government grants

The charity received from Stoke-on-Trent City Council to provide emergency Covid-19 support. The amount of grants recognised in the financial statements was £23,468 (2019 - £-). There were no unfulfilled conditions at the year end.

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Stoke Youth Musical Theatre Company

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Notes to the Financial Statements for the Year Ended 31 December 2020

12 Debtors

	2020 £	2019 £
Trade debtors	30	662
Prepayments	9,744	8,674
	<u>9,774</u>	<u>9,336</u>

13 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	33,612	2,150
Other cash and cash equivalents	-	31
	<u>33,612</u>	<u>2,181</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>615</u>	<u>630</u>

	2019 £
Deferred income at 1 January 2020	1,930
Amounts released from previous periods	<u>(1,930)</u>
Deferred income at year end	<u>-</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

15 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General Funds	10,887	55,551	(23,667)	42,771
Restricted funds				
Tesco Bags	-	500	(500)	-
Total funds	<u>10,887</u>	<u>56,051</u>	<u>(24,167)</u>	<u>42,771</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General Funds	5,239	63,121	(57,473)	10,887
Restricted				
SCVYS Grant	108	-	(108)	-
SCVYS Local Support Grant 2019	-	341	(341)	-
VAST Bursary Fund	-	490	(490)	-
Total restricted funds	<u>108</u>	<u>831</u>	<u>(939)</u>	<u>-</u>
Total funds	<u>5,347</u>	<u>63,952</u>	<u>(58,412)</u>	<u>10,887</u>

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Notes to the Financial Statements for the Year Ended 31 December 2020

The specific purposes for which the funds are to be applied are as follows:

SCVYS Local Support Grant 2019

To purchase tools to be used by set building volunteers.

VAST Bursary fund

To purchase accounts and independent examination services.

SCVYS Grant

To purchase replacement flooring in the rehearsal room, a new website and to pay for dance lessons for talented young members. The remaining balance was spent on the new website.

SCVYS Local Support Grant

To purchase an electronic keyboard and hand held microphones.

Tesco Bags- Groundwork UK Grant

To purchase PPE equipment for the studio to facilitate use of the venue.

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Current assets	43,386	43,386
Current liabilities	(615)	(615)
Total net assets	<u>42,771</u>	<u>42,771</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Current assets	11,517	11,517
Current liabilities	(630)	(630)
Total net assets	<u>10,887</u>	<u>10,887</u>

17 Related party transactions

There were no related party transactions in the year.