

Company Registration number 01555311

Charity Registration number 1059118

Spectacle Theatre Limited

Annual Report and Financial Statements

for the year ended 31 March 2021

Spectacle Theatre Limited

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Spectacle Theatre Limited

Reference and administrative information

Trustees	M Stevenson (Chair - appointed 9 February 2021) M A Hopwood (Vice Chair) E W Roberts (resigned 9 February 2021) M Byrne (Treasurer) D Thorne J Rafferty J Cockram L Maguire (appointed 1 April 2020) J Watts-Rees (appointed 1 April 2020)
Registered office	The Factory Jenkin Street Porth Wales CF39 9PP
Accountants	RH Jeffs & Rowe 27/28 Gelliwastad Road Pontypridd CF37 2BW
Bank	Co-operative Bank
Company Registration Number	01555311
Charity Registration Number	1059118

Spectacle Theatre Limited

Trustees' Annual Report for the year ended

The Trustees present their report together with the financial statements of the charity for the year ended . The financial statements have been prepared in accordance with the accounting policies set out on page 12. This report also represents the directors' report as required by Company Law.

A word from the Chair of Trustees

I am a new Chair and Trustee to the board of Spectacle Theatre, appointed in February 2021, I come from a background in management, was once a volunteer for Spectacle Theatre and have a strong sense of community and I am passionate about bringing people together with the common objective of improving the lives of people within our communities.

It is with great sadness this year that we see the passing of our long-standing, respected Chair of Trustees, Eric Roberts following his standing-down from the board in 2018 due to ill-health. He led an illustrious career in the Arts and as a dedicated Trustee for 20 years, he was an incredible friend to the Charity and will be missed.

I wish to extend a massive thank you to our funders for adapting with us during these difficult times. They worked with us to achieve the best possible outcomes for those who needed support the most.

This year has been a year of uncertainty and sadness, we are now looking ahead towards the recovery of our communities as we see the light at the end of tunnel during the Covid-19 pandemic and Spectacle Theatre are looking to play an important and necessary role in reinvigorating those social interactions, confidence, and self-esteem many have craved and lost during the past 12 months.

The vision for Spectacle Theatre is one of prosperity, self-sustainability and to reach out to those most in need within our communities, we may even have a premises of our own we can call home.

I look forward to 2021 and many years to come with Spectacle Theatre which would not be the success it is today if it were not for its dedicated volunteers, staff, and trustees. I thank them for putting their trust in me to drive this company forward and I especially look forward to working with them.

With Theatre, we make a difference

Mark Stevenson - Chair of Trustees

Objectives of the Association

The objects for which the association is established are to promote, maintain and advance education, particularly by the production of educational theatre and the encouragement of the Arts, including the arts of drama, mime dance singing and music and to further the development of public appreciation in the said arts.

Background

In 1979 Spectacle Theatre Ltd was established as a community theatre company in the Rhondda Valley. We work in Welsh and English , with and alongside communities in the Valleys area of Wales. Our Community consists of people of all ages, particularly those people that are vulnerable and or have complex needs - people who are often lonely, isolated, and marginalised. We also aim to work with their families and Voluntary and Public services that support them. We aim to tackle discrimination and disadvantage and the feelings of powerlessness experienced by many.

Spectacle has an acclaimed track record for its development of new writing and work with and for youth; this continues to be a driving force in the company's development.

Spectacle Theatre Limited

Trustees' Annual Report for the year ended

Spectacle gained charitable status in 1986 and is governed by a board of 7 trustees. Spectacle Theatre's management association is the Independent Theatre Council (ITC). Spectacle is a member of CWYVS (council of Wales Voluntary Youth Services), Interlink (the County Voluntary Council for RCT) and Stronger Rhondda Gryfach. Involvement in these organisations aids Spectacle to plan co-operatively, manage its legal requirements, and inform itself of industry developments and best practice in policy developments. Our services are delivered in English or Welsh by experienced staff who hold enhanced DBS certificates and are trained in child protection and working with vulnerable people.

Vision

Create a better future with Theatre

Mission

Our mission is to create participatory theatre that is fully inclusive and meaningful, is integrated into our lives and contributes to the wellbeing of our community. This mission sits at the heart of our professional programme of participatory theatre productions, drama-based workshops and mentoring service.

Through the services and opportunities, we offer, Spectacle Theatre endeavours to make high quality Arts accessible to the communities in which they live.

- enable disadvantaged people to address issues affecting them and their communities;
- engage and motivate vulnerable and isolated people through accessible recreational arts activities;
- empower individuals within disadvantaged groups to have a voice, be heard, have the confidence to listen to others and engage positively within their communities; have a positive effect on self-esteem, confidence, personal & social development;
- We deliver our programmes through partnerships with organisations combating social exclusion to maximise benefits to participants;

Strategy

The strategies that we have developed to achieve the charities aims and fulfil our vision are to:

- work closely and inclusively with our community to provide participant led activities about what matters to them;
- encourage community relationship building through intergenerational activities;
- develop and nurture partnerships with new and existing groups, organisations, and agencies in the voluntary and public sector;
- provide high quality, educational and participatory theatre production and accompanying workshops and resources, available to schools/colleges and youth groups;
- provide safe space and welcoming workshop environments for all participants to explore their own creativity;
- provide all services in Welsh and English through employment of passionate and dedicated bi-lingual staff;

Charitable Activity 2020-2021

Overview

The worldwide pandemic and subsequent lockdowns created a step change in how we deliver services. In 2020-2021 Spectacle delivered 374 sessions to 678 participants and an audience of 126 people. We delivered 12 training events, 450 welfare packs, ran 5 recreational events, and consulted with 154 people about how to deliver services during lockdown and after. We employed 3 people full time, two people part time and had the support of 13 volunteers.

Spectacle Theatre Limited

Trustees' Annual Report for the year ended

Creating Progress - Creu Cynnydd 2018-2021

This was the final year of the three-year Creating Progress - Creu Cynnydd project funded by the community fund of the national lottery.

Creating progress was a project where young people designed their own creative approaches to mental health, bullying and self-harm. The Covid 19 Pandemic created a step change in how we deliver our services for people. We needed to adapt as the needs of people changed. The year fell into distinct periods March to May, total lockdown. June to end of August people were beginning to meet face to face. September Local lockdown in RCT. The last six months (October - March) began in local lockdown (Firebreak), during late November and December we had the ability to meet face to face. From December 20th we were in level four national lockdown until the end of the project. We adapted service delivery to a blended approach as the needs of young people changed.

With consultation with young people and our funders the aims for 2020 -2021 became:

- to maintain contact and support young people through the pandemic;
- to develop peer led projects;

These aims were adopted when the full extent of the Pandemic was becoming clear to us. We would not be able to access people face to face and many of the usual activities we used to engage were no longer allowed under Welsh Government advice and law. The new aims were achieved, and the project successfully concluded. We were mindful of the original aims of the project and used them to focus activity where appropriate in the era of Covid.

Trustees of Spectacle continued to meet regularly and produced Corona Virus Risk assessment and Corona Virus advice instruction for staff. New Online policies regarding practice continued were written, piloted, and reviewed by Trustees.

All staff supported to work from home and extra technological equipment provided. Staff provided with instruction sheet on best practice of working from home. Company meetings held twice weekly. Trustees maintain close contact with our funding bodies. We applied for financial aid to buy technological equipment and for Welfare Packs. The Trustees agreed to meet monthly online to review the situation and ensure good governance. Scenario planning is taking place at the Trustee finance subgroup.

We continued online participatory theatre performance, open mic evenings run by young people and online conversations, meeting face to face where possible. We enabled people to comfortably engage and not increase the levels of stress they were experiencing. We ensured that young people were consulted on all changes and informed us of how they wished to engage.

In 2020-2021 we delivered 184 sessions to 350 participants and an audience of 91 people.

Most of these sessions were online.

Arts Council of Wales

Spectacle Theatre were grateful for financial support of £36424 from the Cultural recovery fund. The fund was delivered jointly by the Welsh Government, the Arts Council of Wales, and local authorities. The Cultural Recovery Fund, launched in summer 2020, provided £63.3m in 2020-21 to support theatres, music venues, heritage sites, events, museums, libraries, galleries, independent cinemas, and freelancers. This funding was used to offset the shortfall in income from sales, provide support for freelance personnel and further the aims of the Cultural contract.

Spectacle Theatre Limited

Trustees' Annual Report for the year ended

Sports Wales Healthy and Active Fund - Be active project

Spectacle Theatre were grateful for financial support of £13,806.00 from the Sports Wales Healthy and Active Fund. The Be Active partnership is a multi-agency program of accessible, person-centered sporting and physical activities in communities that evidence shows have some of the worst health inequalities in Wales, with poor physical and mental health, low life expectancy and low levels of healthy behaviors. 6 community-based delivery partners experienced and qualified in supporting people with multiple barriers to increasing activity levels, are working together using an asset-based community development approach. The partnership consists of Interlink RCT, Rhondda Housing Association, Active Nutrition Ltd, Cambrian Lakeside Ltd, Spectacle Theatre, Volunteering Matters, Ynysybwll Regeneration Project. Spectacle delivered 137 sessions to 304 people. We worked with 6 volunteers, created 5 events, and delivered 450 welfare packs.

BBC Children in Need

Spectacle gratefully received £18,322 in financial support from BBC Children In Need. The funding helped us to reach out to young people and children that require support due the impacts of Covid-19. We spoke face to face with many young people before the Firebreak lockdown and were able to create activities that they were asking for. We were able to maintain contact with them over the last five months and respond and adapt to their needs. Spectacle delivered 33 sessions online to a total of 13 people. We engaged one volunteer.

Welsh Arts Council What's Next? Cymoedd.

In November 2020 WN? Cymoedd secured ACW Sharing Together support for a development program (December '20 - March '21) to address diversity and inclusion in the network, recognizing that further reach across the SE Wales Valleys would benefit a wider range of people working in the arts. Spectacle Theatre acted as the grant recipient for this funding and was a member of the task and finish group to oversee the spend of this fund.

Interlink RCT: Covid 19 Small Capital Grant

Spectacle received £919 in financial support. This assisted us in buying webcams, microphones, and online platform license to enhance the online experience for the groups we work with. It enabled us to explore new ways of delivery for live participatory theatre online.

Community Foundation Wales

Spectacle received £1170 in financial support. The Wales Coronavirus Resilience Fund has been established to assist groups and organizations providing services and support to individuals and families, whether singly or collectively, affected by the Coronavirus pandemic. This enabled us to deliver welfare packs, in partnership with Wales and West Housing, to residents in independent living and residential homes. Within the packs was information to access our services and others, supporting people in lockdown.

Vol Factor (Gwirvol) Youth Led Grants

Spectacle received 2500 in financial support. This funding was applied for by the young volunteers to deliver their own projects. The funding enabled us to support 6 volunteers with financial training and guidance and to manage their own spend.

- Accredited Level One food hygiene was achieved by the volunteers;
- Training with Peoples First was undertaken by two volunteers;
- 8 Weekly Cookery sessions were delivered - Hollys Rhondda Bakeoff;

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Trustees' Annual Report for the year ended

- 8 weekly comedy sessions were delivered - Little Wales;
- J and M program was developed and rehearsed and is due for delivery during June 2021;
- The project attracted 35 participants and 6 volunteers.

Podnash Impact assessment app

Spectacle received £1100 from Welsh Government Covid 19 Relief to undertake training in using the Podnash impact assessment app and for support for our pen pal project.

10 people were trained online to use the app by Nick Booth the founder of the Podnash app.

44 people were assisted. The average age was 38. People ranged from 12 - 84.

The ten people trained have used the app to collect stories. From people within the community. The initial use has been to gain feedback on activity carried out by Spectacle Theatre. It was used to test the app in real conditions and help to understand its potential future use.

We are sufficiently confident in the app and its future benefit for collecting stories in real time, to have built it in to a large-scale project with young people in RCT. It will be used by staff and volunteers to collect real time stories when the Making Monsters Project is delivered over 2021-2022. We will be training 4 volunteers to use the app as a part of this process.

The app allowed us to see that the main word used by all participants within their story after activity was 'Good'.

Penpal project Six volunteers were engaged to write response letters to people living in residential home and independent living. 10 residents participated.

The pen - pal project, although limited in its scope due to lockdown, did bring real benefit to the residents. The receiving of personal handwritten letters from young people had a positive effect on their mood. As did having a person to write to. They felt less neglected, less alone. The lockdown impacted on how wide we were able to expand the project.

We intend to build upon this project through the Memories project. The letter writers will be meeting in June to explore ways to develop these relationships.

Financial Review

For the period to 31 March 2021 the charity had total income of £171,168 (LY: £123,800). £169,534 of this came from Grants & Donations (LY: £109,127) whilst most of the remaining came from Charitable activities, this was made up of fees earned and totalled £1,523 (LY: 14,347). Total expenditure for the charity came to £137,945 (LY: £119,613).

Therefore the charity made a surplus of £33,223 for the year having made a surplus of £4,187 in 2020.

The charities total assets were £101,688 (LY: £68,465) at the year-end having increased by the surplus from the Income & Expenditure account. £53,159 of these assets relate to Restricted Funds (LY: £37,994) leaving Unrestricted Funds of £48,529 (LY: £30,471).

Spectacle Theatre Limited

Trustees' Annual Report for the year ended

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.


- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees on the 24 August 2021 and signed on its behalf by:


M Byrne
Trustee/Treasurer

Independent Examiner's Report to the Trustees of Spectacle Theatre Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Spectacle Theatre Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- a) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- b) the financial statements do not accord with those records; or
- c) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- d) the financial statements 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 financial statements to be reached.

.....
Mr. R E Thomas BSc FCA
RH Jeffs & Rowe
Chartered Accountants
27/28 Gelliwastad Road
Pontypridd
17 September 2021

Spectacle Theatre Limited

Statement of Financial Activities
for the year ended 31st March 2021

	Notes	Unrestricted	Restricted	Total year to 31/03/21	Total year to 31/03/20
		£	£	£	£
Income & Endowments					
-Grants & Donations	2	16,155	153,379	169,534	109,127
Activities for Generating Funds:					
-Charitable activities	2	1,523	-	1,523	14,347
Other income	2	111	-	111	326
Total Income & Endowments		<u>17,789</u>	<u>153,379</u>	<u>171,168</u>	<u>123,800</u>
Expenditure					
Charitable activities	4	<u>2,993</u>	<u>134,952</u>	<u>137,945</u>	<u>119,613</u>
Total Expenditure		<u>2,993</u>	<u>134,952</u>	<u>137,945</u>	<u>119,613</u>
Movement in total funds for the year:					
Net Income/(Expenditure) for the year		14,796	18,427	33,223	4,187
Transfers between funds	11	<u>3,262</u>	<u>(3,262)</u>	<u>-</u>	<u>-</u>
Net Income/(Expenditure) for the year		18,058	15,165	33,223	4,187
Total Funds brought forward		30,471	37,994	68,465	64,278
Total Funds carried forward		<u><u>48,529</u></u>	<u><u>53,159</u></u>	<u><u>101,688</u></u>	<u><u>68,465</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All Income, Endowments and Expenditure derive from continuing activities.

Spectacle Theatre Limited

**Balance sheet
as at 31st March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed Assets					
Property, plant and equipment	7		33,236		35,079
Current Assets					
Debtors	8	536		6,113	
Cash at bank and in hand		70,932		43,083	
		<u>71,468</u>		<u>49,196</u>	
Creditors: amounts falling due within one year	9	<u>(3,016)</u>		<u>(15,810)</u>	
Net Current assets			<u>68,452</u>		<u>33,386</u>
Net Assets			<u><u>101,688</u></u>		<u><u>68,465</u></u>
Funds					
Unrestricted Funds	10		48,529		30,471
Restricted Funds	11		53,159		37,994
			<u><u>101,688</u></u>		<u><u>68,465</u></u>

The note on pages 9-16 form part of these accounts.

Under Companies Act 2006, S454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

Spectacle Theatre Limited

Balance sheet (continued)

**Directors' statements required by
for the year ended 31 March 2021**

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006; and

The Board of Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts were approved by the Board of Trustees on 24 August 2021, and are signed on their behalf by:



M Byrne
Trustee/Treasurer

Registration number 01555311

The notes on pages 12 to 19 form an integral part of these financial statements.

Spectacle Theatre Limited

**Cash flow statement
for the year ended 31 March 2021**

	year ended March 2021 £	year ended March 2020 £
Notes		
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit	33,223	4,187
Depreciation	4,916	4,355
(Increase)/Decrease in debtors	5,577	114
(Decrease) in creditors	(12,794)	(9,190)
Net cash inflow from operating activities	<u>30,922</u>	<u>(534)</u>
Net cash inflow from operating activities	30,922	(534)
Capital expenditure	(3,073)	(2,993)
Increase in cash in the year	<u>27,849</u>	<u>(3,527)</u>
Opening Cash and Cash equivalents	<u>43,083</u>	<u>52,074</u>
Closing Cash and Cash equivalents	<u>70,932</u>	<u>48,547</u>

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

Statutory Information

Spectacle Theatre Limited is a registered charity (number 1059118) and private company (number 01555311) limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is The Factory, Jenkins Street, Porth, Mid Glamorgan, CF39 9PP. The nature of the company's operations and principal activities is disclosed within the Trustees Report.

The financial statements are presented in Sterling (£), the charities functional currency, and rounded to the nearest pound.

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

1. Accounting Policies

1.1. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard, applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

Having considered the year ahead, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Taxation

The charity, being registered, is exempt from corporation tax.

1.3. Fund Accounting

The unrestricted funds of the charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.4. Volunteers

The Theatre could not exist without the services of the many volunteers that help throughout the year. The value of services provided by volunteers is not incorporated into these financial statements.

1.5. Tangible fixed assets and depreciation

Depreciation is provided on equipment at 15% reducing balance basis calculated to write off the cost less residual value of each asset over its expected useful life.

Depreciation is provided on motor vehicles at 10% straight line basis calculated to write off the cost less residual value of each asset over its expected useful life.

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

1.6. Income & Endowments

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- a. Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.
- b. Income for charitable services including agency work that is received by way of grants, donations and contracts. Where income is dependent upon performance and specific deliverables, income is included in the Statement of Financial Activities as the charity earns the right to consideration by its performance.
- c. Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- d. Investment income is included when receivable.

1.7. 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes any VAT which cannot be fully recovered.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.8. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.9. Debtors

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

Creditors

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

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

1.10. Financial instruments

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

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

2. Income & Endowments	Total year to 31/03/21 £	Total year to 31/03/20 £
Included within Income & Endowments for the year are:		
Grants & Donations		
Arts Council of Wales: Covid 19 Support for Arts	36,424	-
Arts Council of Wales: What Next Cymoedd	1,755	-
The National Lottery Community Fund	84,375	82,652
Sports Wales and WAG : Healthy and Active Fund	13,806	10,260
Interlink RCT: Covid 19 Small Capital Grant	919	-
Interlink RCT: Welsh Government Covid 19 Relief	1,100	-
Vol Factor (Gwirvol) Youth Led Grants	2,500	-
RCT Older Peoples Grant	-	3,010
Volunteering in Wales Youth Led Grant Treorchy	-	5,000
Volunteering in Wales Youth Led Grant Porth	-	4,000
Volunteering in Wales Youth Grant (Healthy Eating)	-	740
Volunteering in Wales Youth Grant (Older people)	-	390
Volunteering Wales YLG Mens Mental Health Rhondda	-	850
Welcome to our Woods Create Your Space Project	-	1,250
Interlink World Mental Health Day Funding	-	475
Comic Relief	9,163	-
BBC Children in Need	18,322	-
Community Foundation Wales	1,170	-
The Grow Wild Fund	-	500
	<u>169,534</u>	<u>109,127</u>
	Total year to 31/03/21 £	Total year to 31/03/20 £
Charitable activities:		
Fees	1,523	14,347
	<u>1,523</u>	<u>14,347</u>
	Total year to 31/03/21 £	Total year to 31/03/20 £
Other income:		
New Horizons	-	105
Vol Factor expenses	-	157
Small Donations	111	-
Bank Interest Received	-	64
	<u> </u>	<u> </u>

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

	111	326
	<u>111</u>	<u>326</u>
3. Net Incoming (Outgoing)/Resources	Total	Total
	year to	year to
	31/03/21	31/03/20
This is stated after charging/(crediting):	£	£
Independent Examination	1,000	1,100
	<u>1,000</u>	<u>1,100</u>
 4. Expenditure	 Total	 Total
	year to	year to
	31 March 21	31 March 20
 Costs directly allocated to activities	 £	 £
Wages & Salaries including Taxes	103,024	84,566
Materials, Props, Resources & Training	12,357	10,958
Premises	3,000	5,024
	<u>118,381</u>	<u>100,548</u>
Costs directly allocated to activities	118,381	100,548
Support costs allocated to activities		
Insurance	2,074	2,165
Repairs and maintenance	-	12
Affiliation fees	633	553
Communication	-	980
Printing, postage and stationery	882	996
Telephone	295	741
Computer costs	639	271
Travelling	1,043	3,166
Legal and professional	7,568	4,539
Consultancy fees	450	-
Accountancy	1,000	1,100
Bank charges	18	2
Sundry expenses	46	185
Depreciation on fixtures & equipment	1,745	1,184
Depreciation on motor vehicles	3,171	3,171
	<u>19,564</u>	<u>19,065</u>
Support costs	19,564	19,065
Total Expenditure	<u>137,945</u>	<u>119,613</u>

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

5. Staff and Trustee Costs

The charity currently has 3 full time and 1 part time (2 days a week) paid employee's (2019: 2 full time and 1 part time (2 days a week)).

The trustees received no other remuneration or benefit in connection with the performance of their duties.

No employee was paid £60,000 or more during the year (2020 : 0)

	Total year to 31/03/21	Total year to 31/03/20
Net Wages paid	103,024	84,566
	<u>103,024</u>	<u>84,566</u>

6. Related party transactions

No related party transactions took place during the period.

7. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
31 March 2020	89,359	31,709	121,068
Additions	3,073	-	3,073
At 31 March 2021	<u>92,432</u>	<u>31,709</u>	<u>124,141</u>
Depreciation			
31 March 2020	82,818	3,171	85,989
Charge for the year	1,745	3,171	4,916
At 31 March 2021	<u>84,563</u>	<u>6,342</u>	<u>90,905</u>
Net book values			
At 31 March 2021	<u>7,869</u>	<u>25,367</u>	<u>33,236</u>
At 31 March 2020	<u>6,541</u>	<u>28,538</u>	<u>35,079</u>

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

8. Debtors

	£	£
Other debtors	536	53
Prepayments and accrued income	-	6,060
	<u>536</u>	<u>6,113</u>

9. Creditors: amounts falling due within one year

	£	£
Accruals	3,016	6,647
Deferred Income (Comic Relief grant 2020/2021)	-	9,163
	<u>3,016</u>	<u>15,810</u>

10. Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	4,928	28,308	33,236
Net Current Assets	41,582	26,870	68,452
	<u>46,510</u>	<u>55,178</u>	<u>101,688</u>

Spectacle Theatre Limited
Notes to the financial statements
for the year ended 31st March 2021

11. Restricted Funds

	At 1 Apr 2020 £	Incoming Resources £	Outgoing Resources	Transfers	At 31st Mar 2021 £
Moondance Foundation	4,803	-	4,803	-	-
Track 2000 Legacy Fund*	28,538	-	3,171	-	25,367
The National Lottery Community Fund	1,051	84,375	81,242	-	4,184
Comic Relief - deferred income £9,163 incl next year-		9,163	9,163	-	-
Gwirvol Youth Led Project	-	2,500	2,500	-	-
Gwirvol Youth Led Project (Porth)	3,013	-	-	3,013	-
Gwirvol Youth Led Project (Treorchy)	250	-	-	250	-
Sports Wales and WAG: Healthy and Active Fund	339	13,806	10,753	-	3,392
Arts Council Wales: Covid 19 Support for Arts	-	22,288	6,681	-	15,607
Arts Council Wales: What Next Cymoedd	-	1,755	710	-	1,045
BBC Children in Need	-	18,322	14,758	-	3,564
Community Foundation Wales	-	1,170	1,170	-	-
	37,994	153,379	(134,951)	(3,263)	53,159
Unrestricted Funds	30,471	17,789	2,994	3,263	48,529
Total Funds	68,465	171,168	137,945	-	101,688

*Van has been purchased and the fund will be depreciated in line with the depreciation charges written off in the accounts over the assets useful economic life

Transfers

The Transfers relates to leftover funds in finished projects whereby it was agreed that remaining funds are not returned but used for charitable objectives as part of unrestricted funds.

Spectacle Theatre Limited

**Combined Detail Income and Expenditure
for the year ended 31 March 2021**

	31 March 2021		31 March 2020	
	£	£	£	£
Income				
Fees		1,523		14,347
Arts Council of Wales		38,179		-
Big Lottery Fund		84,375		82,652
Sports Wales and WAG : Healthy and Active Fund		13,806		10,260
RCT Older Peoples Grant		-		3,010
Volunteering in Wales Youth Led Grant Treorchy		-		5,000
Volunteering in Wales Youth Led Grant Porth		-		4,000
Volunteering in Wales Youth Grant (Healthy Eating)		-		740
Volunteering in Wales Youth Grant (Older people)		-		390
Volunteering Wales YLG Mens Mental Health Rhondda		-		850
Welcome to our Woods Create Your Space Project		-		1,250
Interlink World Mental Health Day Funding		-		475
BBC Children in Need		18,322		-
Community Foundation Wales		1,170		-
Comic Relief		9,163		-
Interlink RCT: Covid 19 Small Capital Grant		919		-
Interlink RCT: Welsh Government Covid 19 Relief		1,100		-
Vol Factor (Gwirvol) Youth Led Grants		2,500		-
The Grow Wild Fund		-		500
		<u>171,057</u>		<u>123,474</u>
Expenditure				
Materials, Props, Resources & Training	12,357		10,959	
Wages and salaries	103,024		84,566	
Premises	3,000		5,024	
Insurance	2,074		2,165	
Repairs and maintenance	-		12	
Affiliation fees	633		553	
Communication	-		980	
Printing, postage and stationery	882		996	
Telephone	295		741	
Computer costs	639		271	
Travelling	1,043		3,166	
Legal and professional	7,568		4,539	
Consultancy fees	450		-	
Bank charges	18		2	
Sundry expenses	46		185	
Depreciation on fixtures & equipment	1,745		1,184	
Depreciation on motor vehicles	3,171		3,171	
Accountancy	1,000		1,100	
		<u>137,945</u>		<u>119,614</u>
Other operating income				
Other income		111		326
Operating profit		<u>33,223</u>		<u>4,186</u>