

Registered number: 06136032
Charity number: 1120751

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 March 2022

The Marlowe Theatre Development Trust
(A company limited by guarantee)

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The Marlowe Theatre Development Trust
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**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 March 2022**

Trustees

Mrs Janice McGuinness
Mr Clive Relf - Honorary Treasurer

Company registered number

06136032

Charity registered number

1120751

Registered office

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Company secretary

Mrs Janice McGuinness

Accountants

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In preparation of the financial statements the Trustees have considered the Charity Commissioners guidance on public benefit.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to advance the education of the public in the arts in Canterbury, Kent, through supporting a redeveloped, extended and modernised theatre, with a new second performing auditorium, expanded and accessible public areas and ongoing support for improved audience and educational facilities and activities.

Achievements and performance

a. Review of activities

With effect from 1 December 2018, responsibility for future theatre fundraising passed to a newly established independent charity, the Marlowe Trust. At the same time the operation and management of the theatre itself passed from Canterbury City Council to this new charity.

During the year additional income of £118,184 (2021: £nil) accrued to the charity.

The charity's total funds as at 31 March 2022 stood at £440 (2021: £473).

b. Future developments

With effect from 1 December 2018, responsibility for future theatre fundraising passed to a newly established independent charity, the Marlowe Trust. At the same time the operation and management of the theatre itself passed from Canterbury City Council to this new charity.

Any future income received by the Development Trust will be transferred to the Marlowe Trust which will assume responsibility to deploy such funds in accordance with the wishes of the original donors.

The Marlowe Theatre Development Trust
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Trustees' report (continued)
for the year ended 31 March 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees do not see a need for a reserves policy with funds being transferred to The Marlowe Trust when they are received.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was incorporated under a Memorandum of Association on 5 March 2007 as amended by a Special Resolution dated 23 August 2007 and again amended by a Special Resolution dated 10 September 2018.

The company was registered with the Charity Commission on 4 September 2007.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees holding office during the year are disclosed on Page 1.

c. Organisational structure and decision-making policies

The capital fundraising campaign was completed in September 2011 with the theatre being formally opened in October 2011.

Strategic responsibility for fundraising became the responsibility of the Campaign Manager, supported by a professional fundraising team consisting of a Trusts and Foundations Fundraiser and a Campaign Assistant. The team was supported by an external fundraising consultant.

The responsibility for fundraising passed to the Marlowe Trust in December 2018.

d. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2022

Statement of Trustees' responsibilities

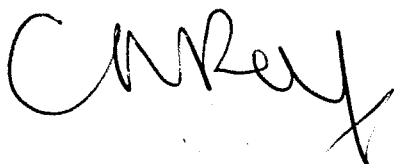
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

Approved by order of the members of the board of Trustees on 15 December 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C Relf', with a stylized flourish at the end.

Mr Clive Relf (Honorary Treasurer)

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 March 2022

Independent examiner's report to the Trustees of The Marlowe Theatre Development Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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

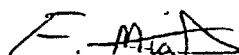
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's 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 company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 15 December 2022

F Miah ACCA

54 Princess Margaret Avenue
Ramsgate
Kent
CT12 6HX

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	118,184	118,184	-
Total income		<u>118,184</u>	<u>118,184</u>	<u>-</u>
Expenditure on:				
Charitable activities	4	118,217	118,217	40
Total expenditure		<u>118,217</u>	<u>118,217</u>	<u>40</u>
Net movement in funds		<u>(33)</u>	<u>(33)</u>	<u>(40)</u>
Reconciliation of funds:				
Total funds brought forward		473	473	513
Net movement in funds		(33)	(33)	(40)
Total funds carried forward		<u>440</u>	<u>440</u>	<u>473</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.

The Marlowe Theatre Development Trust
(A company limited by guarantee)
Registered number: 06136032

Balance sheet
as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		440	473
		<u>440</u>	<u>473</u>
Total net assets		<u>440</u>	<u>473</u>
Charity funds			
Unrestricted funds	6	440	473
Total funds		<u>440</u>	<u>473</u>

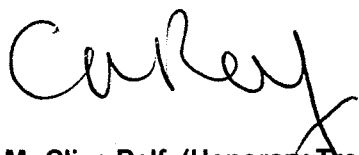
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 15 December 2022 and signed on their behalf by:



Mr Clive Relf (Honorary Treasurer)

The notes on pages 8 to 11 form part of these financial statements.

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2022

1. General information

The Marlowe Theatre Development Trust is a charitable company limited by guarantee, domiciled in England and Wales, registration number 06136032, charity number 1120751. The principal office is 37 St Margaret's Street, Canterbury, Kent, CT1 2TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Marlowe Theatre Development Trust 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.

2.2 Going concern

The financial statements are prepared on the going concern basis.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

The Marlowe Theatre Development Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2022

3. Donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	30	30	-
Legacies	116,154	116,154	-
Grants	2,000	2,000	-
	<u>118,184</u>	<u>118,184</u>	<u>-</u>

4. Charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Miscellaneous expenses	63	63	40
Grants to The Marlowe Trust	118,154	118,154	-
	<u>118,217</u>	<u>118,217</u>	<u>40</u>
Total 2021	<u>40</u>	<u>40</u>	

In 2021 all of the expenditure from charitable activities related to unrestricted funds.

5. Net income/(expenditure)

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

The Marlowe Theatre Development Trust
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Notes to the financial statements
for the year ended 31 March 2022

6. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Revenue campaign	473	-	-	(473)	-
General Funds	-	118,184	(118,217)	473	440
	<u>473</u>	<u>118,184</u>	<u>(118,217)</u>	<u>-</u>	<u>440</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Revenue campaign	513	-	(40)	473
	<u>513</u>	<u>-</u>	<u>(40)</u>	<u>473</u>

The Marlowe Theatre Development Trust
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Notes to the financial statements
for the year ended 31 March 2022

7. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	473	118,184	(118,217)	-	440

The Funds

Revenue - Sums raised to meet ongoing charitable expenditure.

Summary of funds - prior year

	Balance at 1 April 2020 £	Expenditure £	Balance at 31 March 2021 £
General funds	513	(40)	473

8. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2022.