

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2023**

**FOR**

**WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

**WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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## WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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

##### Objectives and aims

The objects of the CIO are to provide activities for the public benefit and in particular (without limitation) to provide quality training for young people in all areas of performing arts, and to offer a wide range of performance opportunities to its members in south Wales.

##### Significant activities

West Glamorgan Youth Theatre Company (wgytc) operates a programme of youth arts activity across the academic year. The activity broadly exists under 4 headings

- Residential Courses
- Weekly OUTREACH classes
- Masterclasses
- Audition Workshops

The trustees are pleased to present their annual report for the year ending 30 September 2023 which has been prepared in regard to the guidance issues by the Charities Commission on public benefit.

The financial statements comply with the Charities Act 2011; the Statement of Recommended Practice - Accounting and Reporting Charities (SORP 2019).

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Since 1975 wgytc has staged a wide range of productions, in a range of styles and periods of theatrical work. The Company has complemented established works with a wide range of devised pieces, specially commissioned works and writing in the medium of Welsh. The following list of productions, covering the period 1 October 2021 - 30 September 2022 serves as an insight into the changing and developing diet of work undertaken by the Company:

During the period December 2022 - February 2023 a series of non-residential masterclasses were delivered from Venue No.1 in Swansea. The sessions were delivered by leading choreographers, directors and performers and were designed to help students explore the many facets of performing and production arts. The masterclasses culminated in the Winter 2022 / Spring 2023 production of Lord of the Flies at the Taliesin Arts Centre in Swansea.

In November 2022 a series of audition workshops were held for entry into the Core Company.

In April 2023 a CYDC production of Friday was performed at the Taliesin Arts Centre in Swansea.

In August 2023 wgytc launched the summer residential course, culminating in a production on What the World Needs Now, a musical celebration of the work and life of Burt Bacharach at Pontardawe Arts Centre in Swansea. A production of Jane Austen's Emma was also performed at Carnegie House in Bridgend. Feedback from the participants of the summer course was very good.

#### FINANCIAL REVIEW

##### Financial position

The organisation made an operational surplus of just over £5,119 (2022: £10,834 loss). We ended the financial year with just over £33,282 (2022: £27,912) in the bank.

##### Principal funding sources

Principal sources of funds are from the following

- Donations
- Alumni Support
- Student Fees
- Ticket Sales

##### Reserves policy

There are currently £31,986 reserves held. However, we always ensure a minimum of £2k is held in the bank account for budgeted projects. There are no uncertainties or concerns about the charity going forward.



## WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, and constitutes a charitable incorporation organisation (CIO).

##### Recruitment and appointment of new trustees

##### Functions and duties of charity trustees

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- a) To exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.
- b) To exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:
  - (i) any special knowledge or experience that he or she has or holds himself or herself out as having; and,
  - (ii) if he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

##### Eligibility for trusteeship

- a) Every charity trustee must be a natural person.
- b) No individual may be appointed as a charity trustee of the CIO:
  - (i) if he or she is under the age of 16 years; or
  - (ii) if he or she would automatically cease to hold office under the provisions of clause 12.1(e).
- a) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.
- b) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

##### Number of charity trustees

- a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.
- b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

##### Appointment of charity trustees

Appointment for fixed term

- a) Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
- b) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1195116

##### Principal address

49 Harbour Walk  
Barry  
Vale of Glamorgan  
CF62 5BA

##### Trustees

V Buckley  
L R Statts  
R Williams  
G Buckley

##### Independent Examiner

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Approved by order of the board of trustees on 21/04/24 and signed on its behalf by:

  
.....  
V Buckley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WEST GLAMORGAN YOUTH THEATRE COMPANY CIO**

**Independent examiner's report to the trustees of West Glamorgan Youth Theatre Company CIO**

I report to the charity trustees on my examination of the accounts of West Glamorgan Youth Theatre Company CIO (the Trust) for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.



Michael Jones

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: .....12 June 2024...

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		6,934	9,491
<b>Charitable activities</b>			
Youth Theatre		23,443	16,271
<b>Total</b>		<u>30,377</u>	<u>25,762</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Youth Theatre		25,258	36,596
<b>NET INCOME/(EXPENDITURE)</b>		5,119	(10,834)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		26,867	37,701
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>31,986</u></u>	<u><u>26,867</u></u>

The notes form part of these financial statements



WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

BALANCE SHEET  
30 SEPTEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		33,282	27,912
<b>CREDITORS</b>			
Amounts falling due within one year	4	(1,296)	(1,045)
<b>NET CURRENT ASSETS</b>		<u>31,986</u>	<u>26,867</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		31,986	26,867
<b>NET ASSETS</b>		<u>31,986</u>	<u>26,867</u>
<b>FUNDS</b>			
Unrestricted funds	5	<u>31,986</u>	<u>26,867</u>
<b>TOTAL FUNDS</b>		<u>31,986</u>	<u>26,867</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
...21/04/24... and were signed on its behalf by:

  
V Buckley - Trustee



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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. The following specific policies are applied to particular categories of income:

Donations, including those raised through volunteer fundraising, are recognised when income has been received.

Student Contributions, relating to income received from students attending classes throughout the year, recognised when the class took place.

Event Tickets, organised with the venue to receive a share of the profits and recognise when the event took place.

**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 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.

**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.

**Debtors**

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

**Cash at bank and in hand**

Cash at bank and cash 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.

**Creditors and provisions**

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES - continued

**Basic Financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, and bank loans are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	9,491
<b>Charitable activities</b>	
Youth Theatre	<u>16,271</u>
<b>Total</b>	<u>25,762</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Youth Theatre	<u>36,596</u>
<b>NET INCOME/(EXPENDITURE)</b>	(10,834)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	37,701
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>26,867</u></u>

WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,296	1,045

5. MOVEMENT IN FUNDS

	At 1.10.22	Net movement in funds	At 30.9.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	26,867	5,119	31,986
<b>TOTAL FUNDS</b>	<u>26,867</u>	<u>5,119</u>	<u>31,986</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	30,377	(25,258)	5,119
<b>TOTAL FUNDS</b>	<u>30,377</u>	<u>(25,258)</u>	<u>5,119</u>

Comparatives for movement in funds

	At 1.10.21	Net movement in funds	At 30.9.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	37,701	(10,834)	26,867
<b>TOTAL FUNDS</b>	<u>37,701</u>	<u>(10,834)</u>	<u>26,867</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	25,762	(36,596)	(10,834)
<b>TOTAL FUNDS</b>	<u>25,762</u>	<u>(36,596)</u>	<u>(10,834)</u>



WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	37,701	(5,715)	31,986
<b>TOTAL FUNDS</b>	<u>37,701</u>	<u>(5,715)</u>	<u>31,986</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	56,139	(61,854)	(5,715)
<b>TOTAL FUNDS</b>	<u>56,139</u>	<u>(61,854)</u>	<u>(5,715)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.



WEST GLAMORGAN YOUTH THEATRE COMPANY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,934	9,491
<b>Charitable activities</b>		
Student Fees	20,807	14,350
Box Office and Program Sales	2,614	1,071
CYDC	-	250
Other Income	22	600
	<u>23,443</u>	<u>16,271</u>
<b>Total incoming resources</b>	<b>30,377</b>	<b>25,762</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	11,820	14,415
Advertising	15	370
CYDC	2,669	1,675
Production Costs	5,040	8,060
Administration	741	838
Residential Fees	1,120	7,396
Transport and Subsistence	1,044	1,566
Student Fees	508	-
Performance Rights	300	266
	<u>23,257</u>	<u>34,586</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Insurance	550	575
Accountancy and legal fees	1,451	1,435
	<u>2,001</u>	<u>2,010</u>
Total resources expended	<u>25,258</u>	<u>36,596</u>
<b>Net income/(expenditure)</b>	<b><u>5,119</u></b>	<b><u>(10,834)</u></b>