

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 2018

Lisa Healings FCCA  
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**

**known as Stoke Youth & SYMTC**

### **Reference and Administrative Details**

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

## **Stoke Youth Musical Theatre Company**

**known as Stoke Youth & SYMTC**

### **Trustees' Report (incorporating Directors' 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 2018.

#### **Trustees**

Kevin Downward

Deborah Bowler (resigned 28 August 2018)

Paul Hassall

Ann Mason

Susan Salvo

Christopher Bell

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the charity are to educate the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts with particular emphasis on the development of young people through the medium of performing arts.

##### ***Public benefit***

The main way of delivering the charity's objectives are through the staging of full length musicals - participation in these is through an open audition process - plus workshops/rehearsals, concerts & other performances.

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.

#### **Achievements and performance**

During 2018 the charity continued with its established timetable of staging two full length musicals per year to a professional standard. In addition, during the year the charity set up weekly Musical Theatre Workshops delivering education to young people to prepare for and enter into LAMDA examinations. The charity had around 100 young people participating in its activities throughout the year.

#### **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.

# **Stoke Youth Musical Theatre Company**

**known as Stoke Youth & SYMTC**

## **Trustees' Report (incorporating Directors' Report)**

### **Financial review**

The total income for the year was £57,253 (2017 £30,531). The total expenditure was £51,220 (2017 £35,048).

The carried forward amount of free reserves at the year end is £5,239 (2017 £-1,025).

### **Policy on reserves**

The policy of the charity is to aim to hold around £10,000 of 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 are working towards increasing the level of reserves held.

### **Going concern**

2018 has seen an improvement in the financial position of the charity, building reserves to a level which provides the Trustees with confidence in the ongoing financial viability.

### **Small company provision**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 5/9/19 and signed on its behalf by:

  
.....  
Kevin Downward  
Company Secretary and Trustee

## **Stoke Youth Musical Theatre Company**

**known as Stoke Youth & SYMTC**

### **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 2018 which are set out on pages 5 to 14.

#### **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').

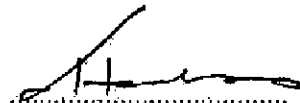
Having satisfied myself that the accounts of Stoke Youth Musical Theatre Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities 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.



Lisa Healings FCCA

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

Date: 10/9/19

# Stoke Youth Musical Theatre Company

known as Stoke Youth & SYMTC

## Statement of Financial Activities for the Year Ended 31 December 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	5,820	-	5,820
Charitable activities	4	51,433	-	51,433
Total income		57,253	-	57,253
<b>Expenditure on:</b>				
Charitable activities	5	(50,989)	(231)	(51,220)
Total expenditure		(50,989)	(231)	(51,220)
Net income/(expenditure)		6,264	(231)	6,033
Net movement in funds		6,264	(231)	6,033
<b>Reconciliation of funds</b>				
Total funds brought forward		(1,025)	339	(686)
Total funds carried forward	12	5,239	108	5,347
	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,501	618	5,119
Charitable activities	4	25,412	-	25,412
Total income		29,913	618	30,531
<b>Expenditure on:</b>				
Charitable activities	5	(34,569)	(479)	(35,048)
Total expenditure		(34,569)	(479)	(35,048)
Net (expenditure)/income		(4,656)	139	(4,517)
Net movement in funds		(4,656)	139	(4,517)
<b>Reconciliation of funds</b>				
Total funds brought forward		3,631	200	3,831
Total funds carried forward	12	(1,025)	339	(686)

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

**Stoke Youth Musical Theatre Company**

**known as Stoke Youth & SYMTC**

**(Registration number: 07768331)**

**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	10	3,445	1,731
Cash at bank and in hand		<u>5,265</u>	<u>2,360</u>
		8,710	4,091
<b>Creditors: Amounts falling due within one year</b>	11	<u>(3,363)</u>	<u>(4,777)</u>
<b>Net assets/(liabilities)</b>		<u>5,347</u>	<u>(686)</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		108	339
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>5,239</u>	<u>(1,025)</u>
<b>Total funds</b>	12	<u>5,347</u>	<u>(686)</u>

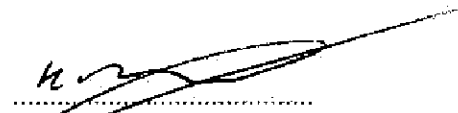
For the financial year ending 31 December 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 14 were approved by the trustees, and authorised for issue on 5/9/19 and signed on their behalf by:

  
Kevin Downward  
Company Secretary and Trustee



## **Stoke Youth Musical Theatre Company**

### **known as Stoke Youth & SYMTC**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **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, Registered office - 97 London Road, Chesterton, Newcastle, 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 2015) - (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.

#### **Exemption from preparing a cash flow statement**

The charity has adopted Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

#### **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.

## **Stoke Youth Musical Theatre Company**

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### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **2 Accounting policies (continued)**

##### ***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.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### ***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.

##### ***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 audit, strategic management and trustees's meetings and reimbursed expenses.

# Stoke Youth Musical Theatre Company

known as Stoke Youth & SYMTC

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 2 Accounting policies (continued)

#### 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.

#### 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.

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Donations and legacies:			
Donations from individuals	396	396	4,501
Gift aid reclaimed	5,424	5,424	-
Grants, including capital grants:			
Grants from other charities	-	-	618
	<u>5,820</u>	<u>5,820</u>	<u>5,119</u>

# Stoke Youth Musical Theatre Company

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### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Premises hire	4,005	4,005	2,075
Attendance fees	3,580	3,580	3,108
Show income	41,266	41,266	17,913
Membership	635	635	450
Fundraising and social income	1,947	1,947	1,866
	<u>51,433</u>	<u>51,433</u>	<u>25,412</u>

#### 5 Expenditure on charitable activities

	Activity undertaken directly	Total	Total
	£	2018	2017
		£	£
Production costs	38,184	38,184	24,012
Premises costs	9,664	9,664	8,670
Insurance	290	290	274
Subscriptions	163	163	200
Equipment	-	-	757
Sundry expenditure	1,749	1,749	152
Fundraising costs	519	519	441
Bank charges	147	147	72
Independent examination	504	504	470
	<u>51,220</u>	<u>51,220</u>	<u>35,048</u>

£50,989 (2017 - £34,569) of the above expenditure was attributable to unrestricted funds and £231 (2017 - £479) to restricted funds.

# **Stoke Youth Musical Theatre Company**

## **known as Stoke Youth & SYMTC**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **6. Analysis of governance and support costs**

##### **Governance costs**

	<b>Unrestricted funds:</b>		
	<b>General £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Independent examiner fees			
Examination of the financial statements	504	504	470
	<u>504</u>	<u>504</u>	<u>470</u>

#### **7 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.

#### **8 Independent examiner's remuneration**

	<b>2018 £</b>	<b>2017 £</b>
Examination of the financial statements	504	470

#### **9 Taxation**

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

#### **10 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	391	268
Prepayments	3,054	1,463
	<u>3,445</u>	<u>1,731</u>

**Stoke Youth Musical Theatre Company**

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**Notes to the Financial Statements for the Year Ended 31 December 2018**

**11 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	1,433	4,777
Deferred income	1,930	-
	<u>3,363</u>	<u>4,777</u>
		<b>2018</b>
		<b>£</b>
Resources deferred in the period		<u>1,930</u>

**12 Funds**

	<b>Balance at 1</b>	<b>Incoming</b>	<b>Resources</b>	<b>Balance at</b>
	<b>January 2018</b>	<b>resources</b>	<b>expended</b>	<b>31 December</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2018</b>
				<b>£</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	(1,025)	57,253	(50,989)	5,239
<b>Restricted funds</b>				
SCVYS Grant	200	-	(92)	108
SCVYS Local Support Grant	139	-	(139)	-
<b>Total restricted funds</b>	<u>339</u>	<u>-</u>	<u>(231)</u>	<u>108</u>
<b>Total funds</b>	<u>(686)</u>	<u>57,253</u>	<u>(51,220)</u>	<u>5,347</u>

# Stoke Youth Musical Theatre Company

known as Stoke Youth & SYMTC

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 12 Funds (continued)

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Balance at 31 December 2017 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	3,631	29,913	(34,569)	(1,025)
<b>Restricted funds</b>				
SCVYS Grant	200	-	-	200
SCVYS Local Support Grant	-	618	(479)	139
<b>Total restricted funds</b>	<u>200</u>	<u>618</u>	<u>(479)</u>	<u>339</u>
<b>Total funds</b>	<u>3,831</u>	<u>30,531</u>	<u>(35,048)</u>	<u>(686)</u>

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

#### 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 is to be spent on the new website.

#### SCVYS Local Support Grant

To purchase an electronic keyboard and hand held microphones.

### 13 Analysis of net assets between funds

	Unrestricted funds Other £	Restricted funds £	Total funds £
Current assets	6,672	108	6,780
Current liabilities	<u>(1,433)</u>	<u>-</u>	<u>(1,433)</u>
Total net assets	<u>5,239</u>	<u>108</u>	<u>5,347</u>

**Stoke Youth Musical Theatre Company**

**known as Stoke Youth & SYMTC**

**Notes to the Financial Statements for the Year Ended 31 December 2018**

**13 Analysis of net assets between funds (continued)**

	Unrestricted funds		Total funds at 31 December 2017
	General £	Restricted funds £	£
Current assets	3,752	339	4,091
Current liabilities	<u>(4,777)</u>	<u>-</u>	<u>(4,777)</u>
Total net assets	<u>(1,025)</u>	<u>339</u>	<u>(686)</u>

**14 Related party transactions**

There were no related party transactions in the year.