

REGISTERED COMPANY NUMBER: 00844043 (England and Wales)
REGISTERED CHARITY NUMBER: 242164

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Elsby & Co
155 Weltonborough Road
Rushden
Northamptonshire
NN10 9TB

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Contents of the Financial Statements
for the year ended 31 DECEMBER 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Report of the Trustees
for the year ended 31 DECEMBER 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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

To promote and further education in and knowledge, understanding and appreciation of the arts of Opera, Ballet, Mime, Drama, Music and similar arts. A strong focus on youth involvement is supported with local schools offered reduced rates for the hiring of our facilities/equipment, our annual Summer School and continuous encouragement for students to play an active part in all aspects of the Trust. In shaping the general aim the Trustees have considered the Charity Commissions guidance on public benefit.

The charity is dependent on voluntary help. Besides those amateur performers who display their talents in the theatre, volunteers assist with stewarding performances, running and managing the bar, together with all the management of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As stated in the 2020 report due to the lockdown no shows were planned for 2021. However as Covid restrictions were lifted it was possible to stage two plays with limited casts and a revue at the year end of the year. Summer school was also held but in a limited format.

FINANCIAL REVIEW

Financial position

The profit from the three shows was £6,325 however the Governors approved the purchase of energy efficient stage lighting at a cost of £4,056 that together with some other minor expenses reduced the overall show profit to £1,504. The purchase of the energy efficient lighting was partially funded, one third, by a low energy grant from Low Carbon Workspaces.

Overall the charity made a loss of £2,512 compared to a surplus of £11,640 in 2020. Due to the Covid 19 impact neither year was typical of normal financial activity. The main difference were

Donations and Legacies income lower by £6,241 primarily as no Gift Aid was claimed.

Other Trading Activities income was lower by £16,722 due mainly to Theatre Tax Relief received in 2020 and less fundraising activity. However expenditure was also lower by £4,701 as a result of less fundraising.

Charitable activities income was higher by £7,519 as a result of the extra shows in 2021 but expense was also up by £10,283 as the cost to stage the shows were high plus the purchase of the stage lights.

Other activities expense was lower by £7,250 primarily to a lower spend on projects and the commission paid to claim the Theatre Tax Relief in 2020.

Reserves policy

The charity has a reserves policy of maintaining £30,000 in an interest bearing deposit account.

FUTURE PLANS

The Trust plans to return to full activity in 2022 with four shows, summer school and several fundraising events. Further upgrade to the facility is also planned.

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Report of the Trustees
for the year ended 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Sharnbrook Amateur Theatre Trust Limited is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 1 April 1965. It is registered as a charity with the Charity Commission. There were 134 members at the year end.

The Board of Trustees administer the charity. The Board meets four times a year or as required.

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise the potential impact on the charity should those risks materialise.

This work has not identified any major risks. A key element in the management of financial risk is the reserve policy, and also the preparation and approval of a detailed budget for the forthcoming year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00844043 (England and Wales)

Registered Charity number
242164

Registered office
155 Wellingborough Road
RUSHDEN
Northamptonshire
NN10 9TB

Trustees
B G Woodrow (resigned 17.5.22)
A Capper
T W H Gibbs
J M Goodbody
R P Hart (resigned 17.5.22)
S J Parrott
D A L Pope
G F Stafford
C L Summerling
S J Devonshire
K L Rose (resigned 17.5.22)
S A Dennis (appointed 28.9.21)

Company Secretary
S J Parrott

Independent Examiner
Esby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Report of the Trustees
for the year ended 31 DECEMBER 2021

Approved by order of the board of trustees on and signed on its behalf by:

.....
D A L Pope - Trustee

**Independent Examiner's Report to the Trustees of
Sharnbrook Amateur Theatre Trust Limited
(The)**

Independent examiner's report to the trustees of Sharnbrook Amateur Theatre Trust Limited (The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the 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 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 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 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.



Claire Emery
Chartered accountant
Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Date: 10.08.22

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	23,907	30,148
Charitable activities	5		
Productions		13,903	5,959
Workshops		1,075	-
Subscriptions		645	2,145
Other trading activities	3	19,068	35,790
Investment income	4	<u>178</u>	<u>364</u>
Total		58,776	74,406
 EXPENDITURE ON			
Raising funds		4,301	9,002
Charitable activities			
Productions		12,399	3,546
Workshops		1,430	-
Other		<u>43,158</u>	<u>50,218</u>
Total		61,288	62,766
 NET INCOME/(EXPENDITURE)		(2,512)	11,640
 RECONCILIATION OF FUNDS			
Total funds brought forward		886,924	875,284
 TOTAL FUNDS CARRIED FORWARD		<u>884,412</u>	<u>886,924</u>

The notes form part of these financial statements

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Balance Sheet
31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	941,900	958,091
CURRENT ASSETS			
Stocks	9	619	243
Debtors	10	10,142	7,280
Cash at bank and in hand		<u>75,156</u>	<u>75,980</u>
		85,917	83,503
CREDITORS			
Amounts falling due within one year	11	(16,770)	(15,535)
		<u>69,147</u>	<u>67,968</u>
NET CURRENT ASSETS			
		1,011,047	1,026,059
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	12	-	(12,500)
PROVISIONS FOR LIABILITIES	14	(126,635)	(126,635)
		<u>884,412</u>	<u>886,924</u>
NET ASSETS			
FUNDS	15		
Unrestricted funds		<u>884,412</u>	<u>886,924</u>
TOTAL FUNDS		<u>884,412</u>	<u>886,924</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Balance Sheet - continued
31 DECEMBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D A L Pope - Trustee

The notes form part of these financial statements

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements
for the year ended 31 DECEMBER 2021**

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income resources

Charitable Trading Activities

Income from theatre admission fees is included in incoming resources in the period in which receipts are received. Income from sales of goods and other items is included in the period in which the charity is entitled to receipt, unless paid in arrears.

Donations, Legacies and Grants

Income from donations, legacies and grants is included in incoming resources when these are receivable.

Legacies - income is included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Subscriptions

Subscription income is included in incoming resources in the period that it is received.

Gifts and Intangible Income

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Interest Receivable

Interest receivable is included when receivable by the charity and is allocated to each fund on an 'average balance held' basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Depreciation is provided for and aims to write off fixed assets over their expected useful lives on the following basis:

Freehold property	Nil
Improvement to property	Heating 5% of cost and Cooling 10% of cost
Fixtures and fittings	20% of NBV
Costumes	Nil

The Trustees are of the opinion that depreciation should not be charged on the Freehold Property, on the grounds that the depreciation charge would be immaterial, owing to the long useful economic life and high residual value of the building. The Trustees have considered this policy and consider it appropriate at the Balance Sheet date. Costumes are included at a conservative value and are not depreciated.

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021

I. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	20,904	22,001
Donations	2,028	335
H & V donations	975	3,739
Gift aid	-	4,073
	<u>23,907</u>	<u>30,148</u>

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

3. OTHER TRADING ACTIVITIES		2021	2020
		£	£
RHI		5,193	5,969
Theatre tax relief		-	10,911
Fundraising - heating		4,565	13,836
Sales of goods		8	146
Hire of premises		3,540	1,433
Costume and technical hire		304	521
Bar and catering sales		4,017	1,474
Sponsorship		590	1,500
Other		<u>851</u>	<u>-</u>
		<u>19,068</u>	<u>35,790</u>
4. INVESTMENT INCOME		2021	2020
		£	£
Deposit account interest		<u>178</u>	<u>364</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2021	2020
		£	£
Productions	Activity Productions	13,903	5,959
Workshops	Workshops	1,075	-
Subscriptions	Subscriptions	<u>645</u>	<u>2,145</u>
		<u>15,623</u>	<u>8,104</u>
6. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		2021	2020
		£	£
Depreciation - owned assets		<u>17,549</u>	<u>17,603</u>

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Costumes £	Fixtures and fittings £	Totals £
COST					
At 1 January 2021	750,000	408,141	500	86,904	1,245,545
Additions	<u>-</u>	<u>1,358</u>	<u>-</u>	<u>-</u>	<u>1,358</u>
At 31 December 2021	<u>750,000</u>	<u>409,499</u>	<u>500</u>	<u>86,904</u>	<u>1,246,903</u>
DEPRECIATION					
At 1 January 2021	-	204,354	-	83,100	287,454
Charge for year	<u>-</u>	<u>16,788</u>	<u>-</u>	<u>761</u>	<u>17,549</u>
At 31 December 2021	<u>-</u>	<u>221,142</u>	<u>-</u>	<u>83,861</u>	<u>305,003</u>
NET BOOK VALUE					
At 31 December 2021	<u>750,000</u>	<u>188,357</u>	<u>500</u>	<u>3,043</u>	<u>941,900</u>
At 31 December 2020	<u>750,000</u>	<u>203,787</u>	<u>500</u>	<u>3,804</u>	<u>958,091</u>

9. STOCKS

	2021 £	2020 £
Stocks	<u>619</u>	<u>243</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	5,762	2,186
Prepayments	<u>4,380</u>	<u>5,094</u>
	<u>10,142</u>	<u>7,280</u>

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Other loans (see note 13)		9,750	12,500
Trade creditors		3,107	793
VAT		323	34
Deferred income		624	584
Accrued expenses		<u>2,966</u>	<u>1,624</u>
		<u>16,770</u>	<u>15,535</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Other loans (see note 13)		<u>-</u>	<u>12,500</u>
13. LOANS			
An analysis of the maturity of loans is given below:			
		2021	2020
		£	£
Amounts falling due within one year on demand:			
Other loans		<u>9,750</u>	<u>12,500</u>
Amounts falling between one and two years:			
Other loans - 1-5 years		<u>-</u>	<u>12,500</u>
14. PROVISIONS FOR LIABILITIES		2021	2020
		£	£
Deferred tax		<u>126,635</u>	<u>126,635</u>
15. MOVEMENT IN FUNDS			
		At 1.1.21	At
		£	31.12.21
			£
Unrestricted funds			
General fund	380,382	(2,512)	377,870
Revaluation	<u>506,542</u>	<u>-</u>	<u>506,542</u>
	<u>886,924</u>	<u>(2,512)</u>	<u>884,412</u>
TOTAL FUNDS	<u>886,924</u>	<u>(2,512)</u>	<u>884,412</u>

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,776	(61,288)	(2,512)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,776</u>	<u>(61,288)</u>	<u>(2,512)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	368,742	11,640	380,382
Revaluation	<u>506,542</u>	<u>-</u>	<u>506,542</u>
	<hr/>	<hr/>	<hr/>
	<u>875,284</u>	<u>11,640</u>	<u>886,924</u>
TOTAL FUNDS	<u>875,284</u>	<u>11,640</u>	<u>886,924</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,406	(62,766)	11,640
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>74,406</u>	<u>(62,766)</u>	<u>11,640</u>

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Notes to the Financial Statements - continued
for the year ended 31 DECEMBER 2021**

15. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	368,742	9,128	377,870
Revaluation	<u>506,542</u>	-	<u>506,542</u>
	<u>875,284</u>	<u>9,128</u>	<u>884,412</u>
TOTAL FUNDS	<u>875,284</u>	<u>9,128</u>	<u>884,412</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 £
Unrestricted funds			
General fund	133,182	(124,054)	9,128
	<u>133,182</u>	<u>(124,054)</u>	<u>9,128</u>
TOTAL FUNDS	<u>133,182</u>	<u>(124,054)</u>	<u>9,128</u>

16. RELATED PARTY DISCLOSURES

Last year a Vice President and several of the governors loaned the company £25,000 on a 'interest free' basis.

This year £15,250 of the loan has been repaid at the borrowers discretion and the remaining balance has been repaid since the year end.

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	20,904	22,001
Donations	2,028	335
H & V donations	975	3,739
Gift aid	<u>-</u>	<u>4,073</u>
	23,907	30,148
Other trading activities		
RHI	5,193	5,969
Theatre tax relief	-	10,911
Fundraising - heating	4,565	13,836
Sales of goods	8	146
Hire of premises	3,540	1,433
Costume and technical hire	304	521
Bar and catering sales	4,017	1,474
Sponsorship	590	1,500
Other	<u>851</u>	<u>-</u>
	19,068	35,790
Investment income		
Deposit account interest	178	364
Charitable activities		
Productions	13,903	5,959
Workshops	1,075	-
Subscriptions	<u>645</u>	<u>2,145</u>
	<u>15,623</u>	<u>8,104</u>
Total incoming resources	58,776	74,406
EXPENDITURE		
Other trading activities		
Bar purchases	2,318	592
Purchase of goods	-	10
Heating and ventilation	1,883	8,324
Costumes and technical hire	<u>100</u>	<u>76</u>
	4,301	9,002

This page does not form part of the statutory financial statements

**SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)**

**Detailed Statement of Financial Activities
for the year ended 31 DECEMBER 2021**

	2021 £	2020 £
Other trading activities		
Charitable activities		
Productions	12,399	3,546
Workshops	<u>1,430</u>	<u>-</u>
	13,829	3,546
Other		
Health & safety	1,334	2,684
Projects	757	6,789
Licences & subscriptions	727	185
Irrecoverable VAT	1,757	2,330
Rates and water	88	176
Insurance	5,729	5,392
Administration costs	1,216	620
Publicity	1,385	75
Electricity	4,781	4,672
Cleaning	1,137	777
Repairs and maintenance	4,225	5,276
Other	981	539
Commission	2	1,800
Depreciation of tangible fixed assets	<u>17,549</u>	<u>17,603</u>
	41,668	48,918
Support costs		
Governance costs		
Accountancy and legal fees	<u>1,490</u>	<u>1,300</u>
Total resources expended	<u>61,288</u>	<u>62,766</u>
Net (expenditure)/income	<u>(2,512)</u>	<u>11,640</u>

This page does not form part of the statutory financial statements