

WOOLSTORE COUNTRY THEATRE
Charity Number 800154

Trustees' Annual Report
for the year ended 30th June 2023

The Trustees during the period from the previous report were as follows:

Angus Robert Bramwell (Chairman)
Mrs Sarah Archer (Secretary)
Mr David North
Mrs Diane Harvey
Bridget Lorimer (Treasurer)
William Johnson (Appointed 10 October 2022)
Louise Nash (Appointed 25 July 2022), Resigned January 2024)
Mike Walker (Appointed 11 April 2022, Resigned 2023)
Alan Biggs (Appointed 11 April 2022)
Caroline Thorton (Appointed 16 April 2021)
Martin Steel (Appointed January 2023)
Keith Rattray (Appointed 24 August 2023)

Structure and Governance

The Charity was established by Trust Deed in 1968 and is registered with the Charity Commission (number 800154). The Premises are the Woolstore Theatre, High Street, Codford, Warminster, Wiltshire, BA12 0NE. Contact details are: The Secretary, Woolstore Country Theatre, Hope Cottage, Townsend, Wylke, Warminster, Wiltshire BA12 0RY.

Officers and Trustees are elected by the members at the Annual General Meeting. Trustees are not remunerated and no expenses are incurred. Training is provided by the existing Trustees.

Objectives and Activities

The Objects of the Charity are to educate the public in the dramatic and operatic arts and to further the development of public appreciation of the same. It is organised as an independent association of local residents who become members by subscription. The main activity is the production of plays, drama and musicals by amateurs. Trips to professional performances of plays are organised and the theatre also shows films and organises workshops and is used by local organisations for varying events.

The charity received £1,910 in subscription in the year (2022: £2,069) and is focused on expanding the membership in future periods.

The Trustees confirm that they have referred to the guidance contained in the Charities Commission's general guidance on public benefit and consider that the activities and decisions of the charity are conducted in accordance with the guidance.

Achievements and Performance

All the activities of the Theatre involve a large number of people who give of their time and expertise. They range from the Directors of the plays and musicals, the actors and singers to the wardrobe and props, the design and printing of the programmes, and the people who help backstage. Lastly there is the administration and the running of the bar and the cleaning. We could not function without the dedication of a large number of people, and the support of our members.

We are fortunate to have this lovely Theatre on our doorstep.

Financial review

In order to ensure the ongoing success of the theatre a programme of improvements and repairs has been initiated and will continue into the current period.

In the year ended 30th June 2023 a programme of electrical and lighting repairs and general maintenance was completed. Repairs and maintenance costs in the year ended 30th June 2023 totalled £8,776.

Capital expenditure in the year ended 30th June 2023 totalled £17,573 including a considerable investment in sound and lighting equipment. A projector and projector screen costing £7,542 were acquired, which will remove the necessity of hiring such equipment in the future.

During the current financial period since 1/7/2023 there has been further expenditure including new carpets throughout the theatre and new furniture. A laptop and equipment for the online booking systems has been acquired. Two Sum Up machines and a tablet to ease the functioning of the bar have also been purchased. Our current project is to refurbish and upgrade the toilet facilities. Lighting upgrades are ongoing.

Net outgoing resources in the year ended 30th June 2023 were £14,257 (2022: £4,761).

The charity has sufficient reserves to ensure that these costs can be incurred to ensure the future success of the Woolstore.

The Trustees keep the risks affecting the Theatre under review and also the policies relating to child protection, equality, health and safety etc with which we have to comply.

The investments, managed by professional stockbrokers on behalf of the charity were valued at £216,348 at 30th June 2023 (2022: £244,014). The value of these shares is under close scrutiny and regular review. The reduction in value is in line with expectations, given the current economic climate. Whilst the investment values have reduced there is no intention of selling any substantial amount of the portfolio and, over time it is felt the investment values should rise again.

Trustee's responsibilities statement

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on..... and
 signed on behalf of the board of trustees by:

Signed on behalf of the Charity's Trustees

.....
 Chairman

WOOLSTORE COUNTRY THEATRE
CODFORD
WARMINSTER
WILTSHIRE BA12 0NE

(Charity Number 800154)

ACCOUNTS

for the Year Ended 30th June 2023

Independent Examiner:

John Nuth & Co.,
12 Burymead,
Codford,
WARMINSTER,
Wiltshire BA12 0NU,

Bankers:

Santander Business
Banking,
Bridle Road,
Bootle,
L30 4GB.

StockBrokers

J M Finn
4 Coleman Street
London
EC2R 5TA

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WOOLSTORE COUNTRY THEATRE
Charity Number 800154

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2023	Notes	Year Ended 30-Jun-23	Year Ended 30-Jun-22
		£	£
Incoming Resources			
Voluntary Income		4,316	5,402
Activities for Generating Funds		8,483	3,531
Investment Income		6,157	6,044
Incoming Resources from Charitable Activities		18,513	8,354
Other Incoming Resources		-	
Total Incoming Resources	3	37,469	23,331
Resources Expended			
Fundraising trading costs		3,838	2,024
Charitable Expenditure		10,463	4,595
Governance Costs		840	768
Other Resources Expended		36,585	20,705
Total Resources Expended	4	51,726	28,092
Net Incoming/(Outgoing) Resources		(14,257)	(4,761)
Unrealised Net Gains/(Losses) on investments	6	(10,948)	(38,967)
Profit/(Loss) on disposal of investments		223	(4,019)
Equalisation			0
Net Movement in Funds		(24,982)	(47,747)
Total funds brought forward		344,360	392,107
Total Funds at 30th June		£319,378	£344,360

WOOLSTORE COUNTRY THEATRE
Charity Number 800154

BALANCE SHEET AT 30TH JUNE 2023

		at 30 June 2023	at 30 June 2022
		£	£
Fixed Assets			
Tangible Assets	5	85,951	78,482
Investments	6	216,348	244,014
Total Fixed Assets		302,299	322,496
Current Assets			
Stock		541	360
Debtors and Prepayments	7	2,668	2,457
Cash in hand		634	655
Cash at banks	8	14,516	19,656
Total Current Assets		18,359	23,128
Less Creditors (falling due within one year)	9	1,280	1,264
Net Current Assets		17,079	21,864
Net Assets		£ 319,378	£ 344,360
Represented by:			
Funds brought forward		344,360	392,107
Net Inflow of Funds in the Year		(24,982)	(47,747)
Funds carried forward		319,378	£ 344,360

Approved by the Trustees on

and signed on their behalf by

Trustee

WOOLSTORE COUNTRY THEATRE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

1) Basis of Accounting

The accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis as modified by the revaluation of listed investments to market value.

Accounting Policies

INCOMING RESOURCES

Recognition of Incoming Resources:

These are included in the Statement of Financial Activities (SOFA) when
- the Charity becomes entitled to the resources and the Trustees are certain they will be received,
and - the monetary value can be measured with sufficient reliability.

Incoming Resources with related expenditure:

Where incoming resources have related expenditure these are both included gross in the SoFA.

Volunteer Help:

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Investment Income:

This is included in the accounts when receivable.

Investment Gains and Losses:

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investment to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Recognition of expenditure and liabilities:

These have been recognised as soon as there is a legal obligation committing the charity to pay.

Governance Costs:

These include the independent examination of the statutory accounts, accountancy costs and the costs relating to the AGM.

ASSETS

Tangible Fixed Assets:

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost and depreciated over their estimated useful life. Freehold buildings are depreciated at 4% straight line and other fixed assets are depreciated at 20% Straight Line. Impairment reviews are completed annually.

Investments:

Investments are valued at market value at the year end.

Stock:

Stock is valued at the lower of cost or market value.

WOOLSTORE COUNTRY THEATRE
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

	Year Ended 30.06.23 £	Year Ended 30.06.22 £
3) ANALYSIS OF INCOMING RESOURCES		
Voluntary Income		
Donations	2,253	166
Raffle and Lucky Dip	153	0
Wiltshire Council	0	3,167
Subscriptions and Tax reclaim	1,910	2,069
Gifts and Bequests	0	0
	4,316	5,402
Activities for Generating Funds		
Interval Bar	6,975	2,724
Interval Coffee, Ice Cream & Food	1,233	507
Advertisements in Programmes	50	240
Costume Hire	225	60
	8,483	3,531
Investment Income		
Investment Income	5,192	5,279
Bank Interest	965	765
	6,157	6,044
Incoming Resources from Charitable Activities		
Ticket & Programme Sales from Performances	13,563	5,470
Ticket Sales from Films	4,800	2,884
Hire of Theatre	150	
Theatre Trips	0	0
	18,513	8,354
Other Incoming Resources		
Hire of Theatre	0	0
	0	0
TOTAL INCOMING RESOURCES	£37,469	£23,331

WOOLSTORE COUNTRY THEATRE
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Year Ended
 30.06.23
 £

Year Ended
 30.06.22
 £

4) ANALYSIS OF RESOURCES EXPENDED

Fundraising Trading Costs

Bar costs	3,087	1,773
Coffee & ice cream costs	751	251
	3,838	2,024

Charitable Expenditure

Cost of productions	6,261	2,011
Cost of films	4,202	2,584
Theatre trip costs	0	0
	10,463	4,595

Governance Costs

	840	768
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Other Resources Expended

Repairs, maintenance and replacements	8,776	2,079
Rates & Water & Sewerage	538	219
Telephone	471	566
Electricity	9,022	4,371
Insurance	3,226	2,715
Licences	298	405
Professional Fees-J M Finn	2,086	2,543
Website & computing costs	60	192
Postage & Stationery	52	84
Advertising	1,108	30
Subscriptions	36	72
Cleaning	395	100
Bank charges	155	0
Miscellaneous	1,155	177
Depreciation	10,104	7,152
Profit on disposal	(897)	
	36,585	20,705

TOTAL RESOURCES EXPENDED

	£51,726	£28,092
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WOOLSTORE COUNTRY THEATRE
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

5) Tangible Fixed Assets

	Freehold Land & Buildings £	Curtains & Seats £	Equipment & Computers £	TOTAL £
Assets at Cost				
Balance brought forward	147,387	13,653	18,982	180,022
Purchases in Year	-	-	17,573	17,573
Balance carried forward	<u>147,387</u>	<u>13,653</u>	<u>36,555</u>	<u>197,595</u>
Accumulated Depreciation				
Balance brought forward	70,734	13,653	17,153	101,540
Depreciation charge for the year	5,879	-	4,225	10,104
Balance carried forward	<u>76,613</u>	<u>13,653</u>	<u>21,378</u>	<u>111,644</u>
Net Book Value				
at 30th June 2023	£ 70,774	-	15,177	£ 85,951
at 30th June 2022	£ 76,653	£ -	£ 1,829	£ 78,482
Depreciation used	4% <i>s/l</i>	20% <i>s/l</i>	20/33%/25% <i>s/l</i>	

6) Investment Assets

	30.6.2023 £	30.6.2022 £
Market value at 30 June 2021	244,014	284,292
Additions to investments at cost	31,081	20,146
Disposals at opening market value	(47,799)	(21,457)
Unrealised net gain in the year	(10,948)	-38,967
Market value at 30 June 2022	216,348	£244,014

WOOLSTORE COUNTRY THEATRE
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 23

	30.6.2023	30.6.2022
	£	£
7) Debtors & Prepayments		
Sundry Debtors	1,500	1,500
Prepayments	1,168	957
	£2,668	£2,457
8) Cash at Banks		
Santander Commercial Bank	13,487	14,138
JM Finn Deposit & Income Account	1,029	5,518
	£ 14,516	£19,656
9) Creditors falling due within 1 year		
Heat and Light	339	400
Independent Examination	120	120
Water	41	20
Bar Purchases		
Income in Advance for Productions		0
Accountancy	690	624
Professional Fees		
Telephone	90	100
Adverts and Photocopying		
Repairs & Maintenance - Lighting		
Repairs & Maintenance - Other		
	£1,280	1,264

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Repairs & Maintenance - Other		
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