

**Wharf Theatre Devizes**  
**Unaudited Financial Statements**  
**31 August 2023**

**CHARLTON BAKER LIMITED**

Chartered accountants  
7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

# Wharf Theatre Devizes

## Financial Statements

Year ended 31 August 2023

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# Wharf Theatre Devizes

## Trustees' Annual Report

### Year ended 31 August 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

#### Reference and administrative details

**Registered charity name** Wharf Theatre Devizes

**Charity registration number** 900417

**Principal office** Wharfside  
Devizes  
Wiltshire  
SN10 1EB

#### The trustees

Lewis Cowen  
Lyn Taylor  
Anne Walker (Resigned 1 January 2024)

**Independent examiner** Charlton Baker Limited  
7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

#### Structure, governance and management

##### Governing Document

The Charity was formed in 1973 and registered as a charity on 19th April 1990. It is governed by a trust deed. In Feb 2015 at an AGM this was replaced by a new governing document based on the most appropriate Charities Commission template. This was amended slightly at an EGM in September 2015.

##### Organisational Structure

There is a trustee board, which meets at least 2 times a year to determine the strategic direction of the charity. The management committee meet minimum 6 times a year to manage the running of the theatre overseen by the Trustees.

##### Recruitment and Training

The Wharf Theatre is completely run by volunteers, but it still takes its training requirements seriously to ensure those that serve the board and management committee also gains skills required to run a charity.

# Wharf Theatre Devizes

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

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#### Objectives and activities

The Charity's governing document states that its charitable objective is to promote, maintain, improve and advance public education in relation to all aspects of the arts of drama and music and development of public appreciation of such arts. This is done through the maintenance and stewardship of a dedicated theatre where entertainment for all generations and ages is offered. In addition, we provide a space for other local amateur dramatic societies to perform their productions alongside shows produced in-house.

#### Achievements and performance

The theatre has had a very successful 12 months with four sell out shows and 76% of tickets for in-house productions sold. There have been increases in volunteers in all areas of the theatre, but there is a call for more people who are willing to work on organising social events or revue shows such as The Wharf Awards.

The Wharf has worked with multiple local groups over the year including Devizes Beer Festival, The Devizes to Westminster canoe race, Devizes Film Club, Devizes Carnival and Devizes Eistedfodd Festival. This is also the first year for some time that the Devizes Arts Festival have used The Wharf as a venue.

Feedback from the Little Theatre Guild of their visit was that they were stuck by how much The Wharf provides in the year with many other local groups averaging at one of two in-house productions a year.

The youth theatre has maintained its successful streak with this being the second consecutive year achieved distinctions in their LAMDA exams. The Senior Youth group also performed "Girls Like That" which received a lot of praise from its audiences and as well as an increase in uptake of the youth groups. Looking ahead, the youth theatre will be working on a youth performance for 2025/26, while Lou Cox is set to introduce summer youth workshops for the first time this year.

#### Financial review

Overall income in 2022-23 was £78,831. The income sources are; Membership fees £5,559, grants received £5,000, ticket sales £47,335 (internal £45,773, external £1,562) and bar sales £20,937. The total costs for producing shows run by the charity were £28,294 and the running and admin costs totalled £51,413 in the year. There was a net deficit in the normal operation of £876.

At the year-end we hold a total of £8,094 in cash split between the charity's bank account and paypal. This was lower than expected due to £40,767 in fraudulent transactions. Please refer to Note 11 for further details.

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

Lyn Taylor  
Trustee

# Wharf Theatre Devizes

## Independent Examiner's Report to the Trustees of Wharf Theatre Devizes

Year ended 31 August 2023

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I report to the trustees on my examination of the financial statements of Wharf Theatre Devizes ('the charity') for the year ended 31 August 2023.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Charlton Baker Limited  
Independent Examiner

7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

# Wharf Theatre Devizes

## Statement of Financial Activities

Year ended 31 August 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	10,559	10,559	4,217
Charitable activities	5	68,272	68,272	69,406
Other income	6	–	–	10,102
<b>Total income</b>		<u>78,831</u>	<u>78,831</u>	<u>83,725</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	7	28,294	28,294	25,213
Expenditure on charitable activities	8	51,413	51,413	45,863
<b>Total expenditure</b>		<u>79,707</u>	<u>79,707</u>	<u>71,076</u>
<b>Net (expenditure)/income</b>		<u>(876)</u>	<u>(876)</u>	<u>12,649</u>
Extraordinary items	12	(40,767)	(40,767)	–
<b>Net movement in funds</b>		<u>(41,643)</u>	<u>(41,643)</u>	<u>12,649</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		60,317	60,317	47,668
<b>Total funds carried forward</b>		<u>18,674</u>	<u>18,674</u>	<u>60,317</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

# Wharf Theatre Devizes

## Statement of Financial Position

31 August 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	13	7,671	15,772
<b>Current assets</b>			
Stocks	14	1,528	1,131
Debtors	15	1,381	6,212
Cash at bank and in hand		8,094	40,094
		<u>11,003</u>	<u>47,437</u>
<b>Creditors: amounts falling due within one year</b>	16	–	<u>2,892</u>
<b>Net current assets</b>		<u>11,003</u>	<u>44,545</u>
<b>Total assets less current liabilities</b>		<u>18,674</u>	<u>60,317</u>
<b>Funds of the charity</b>			
Unrestricted funds		18,674	60,317
<b>Total charity funds</b>	17	<u>18,674</u>	<u>60,317</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Lyn Taylor  
Trustee

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The notes on pages 6 to 12 form part of these financial statements.

# Wharf Theatre Devizes

## Notes to the Financial Statements

Year ended 31 August 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Wharfside, Devizes, Wiltshire, SN10 1EB.

### 2. Statement of compliance

These financial statements have been prepared in compliance 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.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Membership	5,559	5,559	3,705	3,705
Donations	–	–	512	512
<b>Grants</b>				
Grants receivable	5,000	5,000	–	–
	<u>10,559</u>	<u>10,559</u>	<u>4,217</u>	<u>4,217</u>

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Ticket sales	45,773	45,773	49,308	49,308
External ticket sales	1,562	1,562	8,926	8,926
Bar sales	20,937	20,937	11,172	11,172
	<u>68,272</u>	<u>68,272</u>	<u>69,406</u>	<u>69,406</u>

#### 6. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	–	–	10,102	10,102
	<u>–</u>	<u>–</u>	<u>10,102</u>	<u>10,102</u>

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# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Show costs	12,110	12,110	12,848	12,848
External show costs	10,279	10,279	6,855	6,855
Bar purchases	4,712	4,712	4,455	4,455
Ice cream purchases	1,193	1,193	1,055	1,055
	<u>28,294</u>	<u>28,294</u>	<u>25,213</u>	<u>25,213</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Support costs	50,961	–	50,961	45,863
Governance costs	–	452	452	–
	<u>50,961</u>	<u>452</u>	<u>51,413</u>	<u>45,863</u>

### 9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	8,101	–
Gains on disposal of tangible fixed assets	–	(10,102)

### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>634</u>	<u>–</u>

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 12. Extraordinary items

	2023 £	2022 £
Extraordinary charges	<u>(40,767)</u>	<u>–</u>

# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 12. Extraordinary items *(continued)*

In February 2024 when the new treasurer and the chair of the management committee both gained access to the Wharf Theatre bank account, they were surprised to discover that there was around £40,000 less in the account than were expecting based on the previous years annual report. Following internal investigations it was discovered that many payments were made to unusual bank accounts with no paperwork to support the transactions. As soon as this was discovered they reported it to the trustees who reported it to the police. The police are in the process of investigating but no charges have been made as yet.

#### 13. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 September 2022 and 31 August 2023</b>	<u>5,617</u>	<u>26,787</u>	<u>32,404</u>
<b>Depreciation</b>			
At 1 September 2022	3,274	13,358	16,632
Charge for the year	<u>1,404</u>	<u>6,697</u>	<u>8,101</u>
<b>At 31 August 2023</b>	<u>4,678</u>	<u>20,055</u>	<u>24,733</u>
<b>Carrying amount</b>			
<b>At 31 August 2023</b>	<u>939</u>	<u>6,732</u>	<u>7,671</u>
At 31 August 2022	<u>2,343</u>	<u>13,429</u>	<u>15,772</u>

#### 14. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>1,528</u>	<u>1,131</u>

#### 15. Debtors

	2023 £	2022 £
Trade debtors	–	3,300
Prepayments and accrued income	<u>1,381</u>	<u>2,912</u>
	<u>1,381</u>	<u>6,212</u>

#### 16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	<u>–</u>	<u>2,892</u>

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# Wharf Theatre Devizes

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 17. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>60,317</u>	<u>78,831</u>	<u>(120,474)</u>	<u>18,674</u>

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>47,668</u>	<u>83,725</u>	<u>(71,076)</u>	<u>60,317</u>

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,671	7,671
Current assets	<u>11,003</u>	<u>11,003</u>
<b>Net assets</b>	<u>18,674</u>	<u>18,674</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	—
Current assets	<u>—</u>	<u>—</u>
<b>Net assets</b>	<u>—</u>	<u>—</u>

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**Wharf Theatre Devizes**  
**Management Information**  
**Year ended 31 August 2023**

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**The following pages do not form part of the financial statements.**

# Wharf Theatre Devizes

## Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Membership	5,559	3,705
Donations	–	512
Grants receivable	5,000	–
	<u>10,559</u>	<u>4,217</u>
<b>Charitable activities</b>		
Ticket sales	45,773	49,308
External ticket sales	1,562	8,926
Bar sales	20,937	11,172
	<u>68,272</u>	<u>69,406</u>
<b>Other income</b>		
Gain on disposal of tangible fixed assets held for charity's own use	–	10,102
	<u>–</u>	<u>10,102</u>
<b>Total income</b>	<u>78,831</u>	<u>83,725</u>
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Purchases	28,294	25,213
<b>Expenditure on charitable activities</b>		
Rent	1,200	1,400
Rates and water	1,130	671
Light and heat	8,063	7,266
Repairs and maintenance	9,453	15,332
Insurance	2,107	2,017
Other establishment	4,787	5,175
Legal and professional fees	667	2,050
Telephone	684	561
Other office costs	4,116	2,189
Depreciation	8,101	–
Other interest payable and similar charges	1,103	818
Advertising and publicity	10,002	8,309
DetailedSOFAExpenditureOnCharitableActivitiesType3H	–	75
	<u>51,413</u>	<u>45,863</u>
<b>Total expenditure</b>	<u>79,707</u>	<u>71,076</u>
<b>Net (expenditure)/income</b>	<u>876</u>	<u>12,649</u>