

COMPANY REGISTRATION NUMBER: NI605331
CHARITY REGISTRATION NUMBER: 102849

The Web Theatre Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

CLAREMOUNT
Chartered Accountants
43 Clarendon Street
Derry
BT48 7ER

The Web Theatre Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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The Web Theatre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and Administrative Details

Registered charity name The Web Theatre Ltd

Charity registration number 102849

Company registration number NI605331

Principal office and registered office 28 Station Road
Bangor
BT19 1HD
Northern Ireland

The Trustees

Mrs C Foster
Mr I Foster

Independent Examiner Mr K McCauley
Claremount FM Limited
Chartered Accountants
43 Clarendon Street
Derry
BT48 7ER

Structure, Governance and Management

The company is governed and managed by the board of directors listed above. The registered office and details of other professional advisors are listed above

The board of directors carry out their governance role throughout the year by way of meetings on a bi-monthly basis to review the performance of the company and to make decisions regarding the company's financial and operational matters. The directors govern the activities of the company in line with the objectives set out in the governing documents of the charity, namely the Memorandum and Articles of Association and the charity's constitution.

The Web Theatre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and Activities

The objective for the year was to maintain the position of the WEB Theatre as a unique facility for young people and adults. Continuing the format developed in the previous year the decision to limit performances to in-house productions. These productions have their casts drawn from the enrolled students and members of the adult group. The WEB Theatre still retains its position as the only theatre facility in Newtownards and surrounding area offering a full complement of Auditorium, ancillary studio space, dressing rooms and light and sound system. The maintaining of the system of one hour classes has proved popular with parents and carers.

Principally because the monthly system and reduced cost for one hour has been appreciated by those experiencing the rising cost of living which has taken place.

The Directors are confident that the WEB Theatre Ltd. is on a firm foundation to continue to meet the demand for education through the medium of drama especially for the target groups between the ages of 4 – 18 years.

Achievements and Performance

The past year has seen a consolidation of the services offered to young people by the WEB Theatre and their associate Dreamcatchers. The emphasis has been on the mental health and well being of our students. The main emphasis of the structured classes on offer is to use the medium of drama to teach and embed in the student's values and traits which will prove useful in later life. These include self- confidence, conversational skills, team building strategies, problem solving and self- expression. The move to in-house productions has given our students more opportunities to appear on stage in front of a live audience. In some cases the cast may be comprised solely of students or alternatively students and members of the adult group. The Directors are confident that the WEB Theatre Ltd. is providing a positive impact on the mental health and well being of all those involved.

Financial Review

The net outgoing resources for the year was £1,669 of which £1,669 was unrestricted (2023 - £7,914) The trustees aim to have a reserve covering at least three months expenditure at any given time.

Plans for Future Periods

The Directors are planning to establish the WEB Theatre as the "Children's Theatre" for Northern Ireland. This will involve writing and producing a year round programme of productions suitable for children and families. This is a project which we feel will receive support from the general public as conversations with the parents of our students has indicated. The trustees would like to place on record our thanks and appreciation of all the work and support given to the charity by our volunteers and parents.

The Web Theatre Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 December 2024 and signed on behalf of the board of trustees by:

Foster
18/Dec/2024 17:58:52

Ian H Foster

Mr I Foster
Trustee

C Foster
18/Dec/2024 19:11:09

Candice Foster

Mrs C Foster
Trustee

The Web Theatre Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Web Theatre Ltd

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Web Theatre Ltd ('the charity') for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Mr K McCauley
Claremount FM Limited
Chartered Accountants
43 Clarendon Street
Derry
BT48 7ER

18th December 2024

The Web Theatre Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	–	–	6,944
Charitable activities	6	13,286	13,286	12,391
Total income		<u>13,286</u>	<u>13,286</u>	<u>19,335</u>
Expenditure				
Expenditure on charitable activities	7,8	11,617	11,617	11,421
Total expenditure		<u>11,617</u>	<u>11,617</u>	<u>11,421</u>
Net income and net movement in funds		<u>1,669</u>	<u>1,669</u>	<u>7,914</u>
Reconciliation of funds				
Total funds brought forward		3,311	3,311	(4,603)
Total funds carried forward		<u>4,980</u>	<u>4,980</u>	<u>3,311</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 7 to 12 form part of these financial statements.

The Web Theatre Ltd
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	13	639	799
Current Assets			
Debtors	14	207	–
Cash at bank and in hand		4,438	2,939
		<u>4,645</u>	<u>2,939</u>
Creditors: amounts falling due within one year	15	304	427
Net Current Assets		<u>4,341</u>	<u>2,512</u>
Total Assets Less Current Liabilities		<u>4,980</u>	<u>3,311</u>
Net Assets		<u>4,980</u>	<u>3,311</u>
Funds of the Charity			
Unrestricted funds		4,980	3,311
Total charity funds	16	<u>4,980</u>	<u>3,311</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024, and are signed on behalf of the board by:

Foster
18/Dec/2024 17:58:52

Ian H Foster

Mr I Foster
Trustee

C Foster
18/Dec/2024 19:11:09

Candice Foster

Mrs C Foster
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 28 Station Road, Bangor, BT19 1HD, Northern Ireland.

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 Companies Act 2006.

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.

Disclosure Exemptions

No cash flow statement has been presented for the company as reduced disclosures applicable to small companies have been applied.

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.

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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

All fixed assets are initially recorded at cost.

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting Policies *(continued)*

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:

Equipment - 20% 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.

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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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. Limited by Guarantee

The company is limited by guarantee and, therefore, there is no issued share capital.

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and Legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	–	–	6,944	6,944

6. Charitable Activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Ticket sales	13,286	13,286	12,391	12,391

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Theatre production costs	5,244	5,244	5,482	5,482
Support costs	6,373	6,373	5,939	5,939
	<u>11,617</u>	<u>11,617</u>	<u>11,421</u>	<u>11,421</u>

8. Expenditure on Charitable Activities by Activity Type

	Core £	Support costs £	Total funds 2024 £	Core £	Support costs £	Total funds 2023 £
Theatre production costs	5,244	–	5,244	5,482	–	5,482
Light and heat	–	1,682	1,682	–	2,275	2,275
Accountancy	–	360	360	–	360	360
Telephone	–	404	404	–	303	303
Depreciation	–	160	160	–	200	200
Repairs and maintenance	–	998	998	–	131	131
Stationery and advertising	–	118	118	–	140	140
Insurance	–	2,651	2,651	–	2,530	2,530
	<u>5,244</u>	<u>6,373</u>	<u>11,617</u>	<u>5,482</u>	<u>5,939</u>	<u>11,421</u>

The Web Theatre Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Net Income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>160</u>	<u>200</u>

10. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

11. Staff Costs

The total costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
	–	–

The average head count of employees during the year was 2 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee Remuneration and Expenses

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

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Tangible Fixed Assets

	Equipment £	Total £
Cost		
At 1 April 2023 and 31 March 2024	4,950	4,950
Depreciation		
At 1 April 2023	4,151	4,151
Charge for the year	160	160
At 31 March 2024	4,311	4,311
Carrying amount		
At 31 March 2024	639	639
At 31 March 2023	799	799

14. Debtors

	2024 £	2023 £
Other debtors	207	—

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	54	177
Accruals and deferred income	250	250
	304	427

16. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	3,311	13,286	(11,617)	4,980

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	(4,603)	19,335	(11,421)	3,311



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