

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2019

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE) (REGISTERED NUMBER: 00844043)

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2019

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 2019. 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

The objects of the charity are to promote all forms of opera, ballet, mime, drama and music by the provision of a theatre and by public performances. The charity has the general aim of contributing to the quality of life of the people in the surrounding district and expanding the horizons of young people through the provision of a summer school. 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

During the year the charity presented three successful shows namely, 'The Railway Children', 'Entertaining Angels' and 'Wait Until Dark'. The Summer School was run again and has proven popular like previous years.

FINANCIAL REVIEW

Financial position

The net profit on the shows produced during the year was £11,964.24 (2018 - £14,513).

Overall the charity had a surplus of £22,031 (2018 - surplus £5,998).

The charity has a reserves policy of maintaining £30,000 in an interest bearing deposit account in addition to funds designated to replacing the heating and ventilation system at the Mill.

FUTURE PLANS

Four productions were planned for 2020, Daisy Pulls It Off, Little Shop of Horrors. The 39 Steps and The Clinic Of Lost Souls plus an extensive fundraising programme. Unfortunately after the performance of Daisy Pulls It Off the Trust has had to stop all activities as a result of Covid 19. At the time of writing the Trustees view is that it is unlikely that any further shows will be staged this year so the Trust is focussed on minimising operational costs.

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 135 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.

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE) (REGISTERED NUMBER: 00844043)

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2019

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
A Capper
T W H Gibbs
J M Goodbody
R P Hart
S J Parrott
D A L Pope
G F Stafford
C L Summerling
S J Devonshire (appointed 20.6.19)
K L Rose (appointed 20.6.19)

Company Secretary
S J Parrott

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

Approved by order of the board of trustees on 16 June 2020 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 2019.

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
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement
3. that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended
4. 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.

Trevor L Newell
Chartered accountant
Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

16 June 2020

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

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2019**

	Notes	2019 Unrestricted funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	27,067	16,934
Charitable activities	5		
Productions		31,825	38,755
Workshops		3,898	3,460
Subscriptions		2,835	3,195
Other trading activities	3	47,175	39,330
Investment income	4	<u>373</u>	<u>364</u>
Total		113,173	102,038
EXPENDITURE ON			
Raising funds		15,844	11,346
Charitable activities			
Productions		19,861	24,242
Workshops		1,871	2,813
Other		<u>53,566</u>	<u>57,639</u>
Total		91,142	96,040
NET INCOME		22,031	5,998
RECONCILIATION OF FUNDS			
Total funds brought forward		853,253	847,255
TOTAL FUNDS CARRIED FORWARD		<u>875,284</u>	<u>853,253</u>

The notes form part of these financial statements

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE) (REGISTERED NUMBER: 00844043)

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 Unrestricted funds £	2018 Total funds £
FIXED ASSETS			
Tangible assets	8	918,199	911,298
CURRENT ASSETS			
Stocks	9	605	546
Debtors	10	12,690	7,872
Cash at bank and in hand		<u>75,709</u>	<u>65,229</u>
		89,004	73,647
CREDITORS			
Amounts falling due within one year	11	(5,284)	(5,057)
NET CURRENT ASSETS		<u>83,720</u>	<u>68,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,001,919	979,888
PROVISIONS FOR LIABILITIES	12	(126,635)	(126,635)
NET ASSETS		<u>875,284</u>	<u>853,253</u>
FUNDS	13		
Unrestricted funds		<u>875,284</u>	<u>853,253</u>
TOTAL FUNDS		<u>875,284</u>	<u>853,253</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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) (REGISTERED NUMBER: 00844043)

BALANCE SHEET - continued
31 DECEMBER 2019

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 16 June 2020 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 2019

1. 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 2019

1. 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

	2019	2018
	£	£
Grants	8,000	5,215
Insurance claim	1,152	2,735
Donations	2,483	7,310
H & V donations	12,303	1,674
Gift aid	<u>3,129</u>	-
	<u><u>27,067</u></u>	<u><u>16,934</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2019**

3. OTHER TRADING ACTIVITIES		2019	2018
		£	£
RHI		6,307	6,902
Fundraising - heating		23,152	13,794
Sales of goods		15	171
Hire of premises		6,535	6,060
Costume and technical hire		2,364	3,530
Bar and catering sales		6,752	8,435
Sponsorship		<u>2,050</u>	<u>438</u>
		<u>47,175</u>	<u>39,330</u>
4. INVESTMENT INCOME		2019	2018
		£	£
Deposit account interest		<u>373</u>	<u>364</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2019	2018
		£	£
Productions	Activity	31,825	38,755
Workshops	Productions	3,898	3,460
Subscriptions	Workshops	<u>2,835</u>	<u>3,195</u>
	Subscriptions	<u>38,558</u>	<u>45,410</u>
6. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		2019	2018
		£	£
Depreciation - owned assets		<u>12,092</u>	<u>10,488</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2019**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Costumes £	Fixtures and fittings £	Totals £
COST					
At 1 January 2019	750,000	331,653	500	86,904	1,169,057
Additions	-	18,993	-	-	18,993
At 31 December 2019	<u>750,000</u>	<u>350,646</u>	<u>500</u>	<u>86,904</u>	<u>1,188,050</u>
DEPRECIATION					
At 1 January 2019	-	176,799	-	80,960	257,759
Charge for year	-	10,903	-	1,189	12,092
At 31 December 2019	-	<u>187,702</u>	-	<u>82,149</u>	<u>269,851</u>
NET BOOK VALUE					
At 31 December 2019	<u>750,000</u>	<u>162,944</u>	<u>500</u>	<u>4,755</u>	<u>918,199</u>
At 31 December 2018	<u>750,000</u>	<u>154,854</u>	<u>500</u>	<u>5,944</u>	<u>911,298</u>

9. STOCKS

	2019 £	2018 £
Stocks	<u>605</u>	<u>546</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2019**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019	2018	
		£	£	
Trade debtors		5,753	2,620	
Prepayments		<u>6,937</u>	<u>5,252</u>	
		<u>12,690</u>	<u>7,872</u>	
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019	2018	
		£	£	
Trade creditors		1,630	1,779	
VAT		723	273	
Deferred income		1,104	990	
Accrued expenses		<u>1,827</u>	<u>2,015</u>	
		<u>5,284</u>	<u>5,057</u>	
12. PROVISIONS FOR LIABILITIES		2019	2018	
		£	£	
Deferred tax		<u>126,635</u>	<u>126,635</u>	
13. MOVEMENT IN FUNDS				
		At 1.1.19	Net movement	At
		£	in funds	31.12.19
			£	£
Unrestricted funds				
General fund		346,711	22,031	368,742
Revaluation reserve		<u>506,542</u>	-	<u>506,542</u>
		<u>853,253</u>	<u>22,031</u>	<u>875,284</u>
TOTAL FUNDS		<u>853,253</u>	<u>22,031</u>	<u>875,284</u>
Net movement in funds, included in the above are as follows:				
		Incoming resources	Resources expended	Movement in funds
		£	£	£
Unrestricted funds				
General fund		113,173	(91,142)	22,031
		<u>113,173</u>	<u>(91,142)</u>	<u>22,031</u>
TOTAL FUNDS		<u>113,173</u>	<u>(91,142)</u>	<u>22,031</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2019**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	340,713	5,998	346,711
Revaluation reserve	<u>506,542</u>	-	<u>506,542</u>
	<u>847,255</u>	<u>5,998</u>	<u>853,253</u>
TOTAL FUNDS	<u><u>847,255</u></u>	<u><u>5,998</u></u>	<u><u>853,253</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,038	(96,040)	5,998
TOTAL FUNDS	<u>102,038</u>	<u>(96,040)</u>	<u>5,998</u>

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	340,713	28,029	368,742
Revaluation reserve	<u>506,542</u>	-	<u>506,542</u>
	<u>847,255</u>	<u>28,029</u>	<u>875,284</u>
TOTAL FUNDS	<u><u>847,255</u></u>	<u><u>28,029</u></u>	<u><u>875,284</u></u>

SHARNBROOK AMATEUR THEATRE TRUST LIMITED
(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2019

13. MOVEMENT IN FUNDS - continued

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	215,211	(187,182)	28,029
TOTAL FUNDS	<u>215,211</u>	<u>(187,182)</u>	<u>28,029</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

