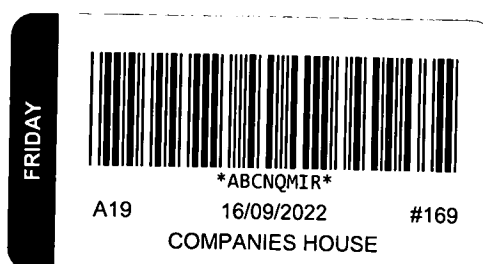


REGISTERED COMPANY NUMBER: 2801491 (England and Wales)
REGISTERED CHARITY NUMBER: 1019185

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2022
for
Scarborough Theatre Development Trust

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB



Scarborough Theatre Development Trust

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Scarborough Theatre Development Trust

Reference and Administrative Details for the Year Ended 5 April 2022

Trustees	R S Lumby Chair Lady H E Ayckbourn C N Groom S L McCarthy P Heselton N Taylor
Company secretary	P Heselton
Registered office	The Nabs Scalby Nabs Scalby Scarborough North Yorkshire YO13 0SL
Registered company number	2801491 (England and Wales)
Registered charity number	1019185
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB
Bankers	HSBC Bank Plc 33 St.Nicholas Street Scarborough North Yorkshire YO11 2HN

Scarborough Theatre Development Trust

Report of the Trustees for the Year Ended 5 April 2022

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 5 April 2022. 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).

This report includes the directors' report required by company law.

Objectives and activities

The charity was established to manage the property known as the Stephen Joseph Theatre and connected properties and to promote, maintain, improve and advance education by supporting such of the purposes of Scarborough Theatre Trust Limited in such a manner as the trustees think fit.

These objects are achieved through

- a) managing and maintaining the theatre premises and connected properties
- b) distributing surplus funds by way of grants to the Scarborough Theatre Trust.

The trustees have had regard to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and in setting the grant making policy for the year. By providing grants, indirectly, they are encouraging and promoting the appreciation of the arts, by the provision of facilities for the education and recreation of the public in the fields of art, music and drama.

Achievement and performance

Covid 19 continued to have a material effect on the three businesses who occupy premises leased by the Scarborough Theatre Development Trust during the year ended April 5 2022.

Our tenants though managed these effects such that rental incomes to the trust were unaffected.

With no significant donations made in the year this resulted in an increase in unrestricted reserves of £29,469.

The Directors continued to adopt a policy on donations designed to maintain and enhance reserves where possible.

The Development Trust continued to make annual payments of £10k towards repayment of the loan from The Stephen Joseph Theatre

Financial review

The Statement of Financial Activities shows a surplus for the year on unrestricted funds of £29,469 (2021: £28,967).

As disclosed in Note 13, a balance of £180,832 is outstanding on the loan from Scarborough Theatre Trust for the earlier Outreach Hub project, of which £171,308, is repayable after more than one year. The trustees consider that the reserves plus annual rental income receivable by the charity will be sufficient to meet the loan repayments as they fall due.

The charity's total reserves at 5 April 2022 amounted to £730,508 of which £486,604 related to restricted funds supporting fixed assets. Liquid unrestricted reserves (net current assets) at 5 April 2022 totalled £257,317 (2021: £227,286), which is in line with the charity's policy that reserves should be built up to a minimum of £200,000.

Scarborough Theatre Development Trust

Report of the Trustees for the Year Ended 5 April 2022

Structure, governance and management

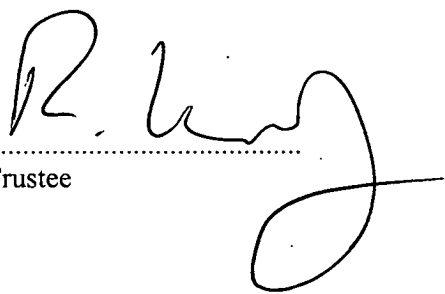
Scarborough Theatre Development Trust is a registered charity which was incorporated on 15 March 1993 as a company limited by guarantee. It is governed by its Memorandum and Articles of Association and overseen by its trustees, who are also the directors of the charity for the purposes of the Companies Act. Trustees are appointed in accordance with the Memorandum and Articles of Association and the board has a policy in place for the recruitment, induction and training of new members. Decisions are made by the trustees at their board meetings. The trustees consider the major risks to which the charity is exposed as being the normal commercial risks involved with renting property. They are satisfied that there are no special procedures required to meet these risks.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) issued in October 2019.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18/8/22 and signed on its behalf by:


R. S. Lumby - Trustee

**Independent Examiner's Report to the Trustees of
Scarborough Theatre Development Trust**

Independent examiner's report to the trustees of Scarborough Theatre Development Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2022.

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.

Ashby Berry Coulsons

Anne Mead BSc FCA
Institute of Chartered Accountants in England and Wales
Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 7 September 2022

Scarborough Theatre Development Trust

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 5 April 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from Charitable activities	3				
Charitable activities		43,800	-	43,800	43,800
Investment income	2	<u>59</u>	<u>-</u>	<u>59</u>	<u>216</u>
Total		43,859	-	43,859	44,016
 Expenditure on Charitable activities	4				
Charitable activities		14,390	39,913	54,303	61,691
 NET INCOME/(EXPENDITURE)		29,469	(39,913)	(10,444)	(17,675)
 Reconciliation of funds					
Total funds brought forward		214,435	526,517	740,952	758,627
 Total funds carried forward		<u>243,904</u>	<u>486,604</u>	<u>730,508</u>	<u>740,952</u>

The notes form part of these financial statements

Scarborough Theatre Development Trust (Registered number: 2801491)

**Balance Sheet
5 April 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	644,499	694,522
Current assets			
Debtors: amounts falling due within one year	10	3,318	3,221
Cash at bank		<u>270,300</u>	<u>245,819</u>
		273,618	249,040
Creditors			
Amounts falling due within one year	11	(16,301)	(21,754)
		<u>257,317</u>	<u>227,286</u>
Net current assets			
		901,816	921,808
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year	12	(171,308)	(180,856)
NET ASSETS		<u>730,508</u>	<u>740,952</u>
Funds	16		
Unrestricted funds		243,904	214,435
Restricted funds		<u>486,604</u>	<u>526,517</u>
Total funds		<u>730,508</u>	<u>740,952</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 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

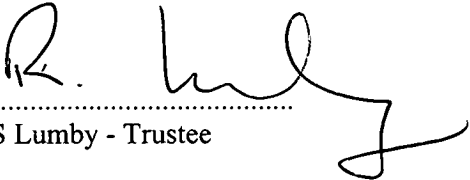
Scarborough Theatre Development Trust (Registered number: 2801491)

Balance Sheet - continued

5 April 2022

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 on18/8/22..... and were signed on its behalf by:


.....
R S Lumby - Trustee

The notes form part of these financial statements

Scarborough Theatre Development Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

1. Accounting policies

Basis of preparing the financial statements

Scarborough Theatre Development Trust is a charitable company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The charity's operations and principal activities are the management of the property known as the Stephen Joseph Theatre and connected properties, and the distribution of surplus funds by way of grants to the Scarborough Theatre Trust.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Scarborough Theatre Development Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2022

1. Accounting policies - continued

Income

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Tangible fixed assets

Fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives, as follows:

Purchase of Leasehold Properties	Straight line over the life of the lease
Improvements to Leasehold Properties	Straight line over 25 years
Plant and Machinery	20% Reducing balance

Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Scarborough Theatre Development Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2022

1. Accounting policies - continued

Concessionary loans

In accordance with Section 34 PBE of FRS 102, loans not at market rates are initially measured at the amount received. In subsequent years, the outstanding balance is adjusted to reflect any accrued interest payable.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

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

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view the budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Investment income

	2022	2021
	£	£
Interest received	<u>59</u>	<u>216</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

Scarborough Theatre Development Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

3. Income from charitable activities

	2022 £	2021 £
Rental income from Scarborough Theatre Trust	27,500 <u>16,300</u>	27,500 <u>16,300</u>
	<u>43,800</u>	<u>43,800</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Charitable activities costs

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	<u>52,024</u>	<u>2,279</u>	<u>54,303</u>

Comparatives for charitable activities costs

Core activities	<u>59,510</u>	<u>2,181</u>	<u>61,691</u>
-----------------	---------------	--------------	---------------

£39,913 (2021: £46,642) of the above costs were attributable to restricted funds and £14,390 (2021: £15,049) of the above costs were attributable to unrestricted funds.

5. Support costs

	Governance costs £
Charitable activities	<u>2,279</u>

Scarborough Theatre Development Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2022

5. Support costs - continued

Support costs, included in the above, are as follows:

Governance costs

	2022 Charitable activities	2021 Total activities
	£	£
Independent examiner's remuneration	1,950	1,845
Trustees' liability insurance	<u>329</u>	<u>336</u>
	<u>2,279</u>	<u>2,181</u>

6. Net income/(expenditure)

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

	2022 £	2021 £
Independent examination	1,950	1,845
Depreciation - owned assets	50,023	57,181
Payments under operating leases	780	780
Loan interest payable	<u>476</u>	<u>500</u>

Independent examiner's remuneration

	2022 £	2021 £
Independent examination and accounts preparation	1,450	1,450
Other services	<u>500</u>	<u>395</u>
	<u>1,950</u>	<u>1,845</u>

Scarborough Theatre Development Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

7. Trustees' remuneration and benefits

No remuneration was paid to any of the trustees (2021- £Nil).

Trustees' expenses

No trustee had any expenses reimbursed (2021 - £Nil).

8. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Charitable activities			
Charitable activities	43,800	-	43,800
Investment income	<u>216</u>	<u>-</u>	<u>216</u>
Total	44,016	-	44,016
 Expenditure on			
Charitable activities			
Charitable activities	15,049	46,642	61,691
	<u>15,049</u>	<u>46,642</u>	<u>61,691</u>
NET INCOME/(EXPENDITURE)	28,967	(46,642)	(17,675)
 Reconciliation of funds			
Total funds brought forward	185,468	573,159	758,627
	<u>185,468</u>	<u>573,159</u>	<u>758,627</u>
Total funds carried forward	<u>214,435</u>	<u>526,517</u>	<u>740,952</u>

Scarborough Theatre Development Trust

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

9. Tangible fixed assets

	Long leasehold £	Plant and machinery £	Totals £
Cost			
At 6 April 2021 and 5 April 2022	<u>693,049</u>	<u>316,275</u>	<u>1,009,324</u>
Depreciation			
At 6 April 2021	141,694	173,108	314,802
Charge for year	<u>21,390</u>	<u>28,633</u>	<u>50,023</u>
At 5 April 2022	<u>163,084</u>	<u>201,741</u>	<u>364,825</u>
Net book value			
At 5 April 2022	<u>529,965</u>	<u>114,534</u>	<u>644,499</u>
At 5 April 2021	<u>551,355</u>	<u>143,167</u>	<u>694,522</u>

10. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	217	2,750
Other debtors	2,750	120
Prepayments	<u>351</u>	<u>351</u>
	<u>3,318</u>	<u>3,221</u>

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans (see note 13)	9,524	9,500
Trade creditors	-	22
VAT	2,360	7,132
Accruals and deferred income	2,917	3,650
Accrued expenses	<u>1,500</u>	<u>1,450</u>
	<u>16,301</u>	<u>21,754</u>

12. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other loans (see note 13)	<u>171,308</u>	<u>180,856</u>

A loan of £228,191 was received from Scarborough Theatre Trust Limited under a loan agreement for a maximum of £240,000. The loan was renegotiated from 26 June 2017 to be repaid after 25 years with a 0.25% interest rate.

Scarborough Theatre Development Trust

Noes to the Financial Statements - continued for the Year Ended 5 April 2022

13. Concessionary loans

An analysis of the maturity of concessionary loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand	<u>9,524</u>	<u>9,500</u>
Amounts falling between one and two years:	<u>9,524</u>	<u>9,500</u>
Amounts falling due between two and five years	<u>28,572</u>	<u>28,500</u>
Amounts falling due in more than five years Repayable by instalments	<u>133,212</u>	<u>142,856</u>

14. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	780	780
Between one and five years	3,120	3,120
In more than five years	<u>48,945</u>	<u>49,725</u>
	<u>52,845</u>	<u>53,625</u>

Operating leases - lessor

Total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	39,750	43,500
Between one and five years	125,583	137,833
In more than five years	<u>1,086,250</u>	<u>1,13,750</u>
	<u>1,251,583</u>	<u>1,295,083</u>

Scarborough Theatre Development Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2022

15. Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	157,895	486,604	644,499	694,522
Current assets	273,617	-	273,617	249,040
Current liabilities	(16,300)	-	(16,300)	(21,754)
Long term liabilities	(171,308)	-	(171,308)	(180,856)
	<u>243,904</u>	<u>486,604</u>	<u>730,508</u>	<u>740,952</u>

Comparatives for analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	2021 Total funds £
Fixed assets	168,005	526,517	694,522
Current assets	249,040	-	249,040
Current liabilities	(21,754)	-	(21,754)
Long term liabilities	(180,856)	-	(180,856)
	<u>214,435</u>	<u>526,517</u>	<u>740,952</u>

16. Movement in funds

	At 6 April 2021 £	Incoming Resources £	Resources expended £	At 5 April 2022 £
Unrestricted funds				
General fund	<u>214,435</u>	<u>43,859</u>	<u>(14,390)</u>	<u>243,904</u>
Restricted funds				
2018 development project	374,676	-	(37,715)	336,961
Leasehold purchase	<u>151,841</u>	<u>-</u>	<u>(2,198)</u>	<u>149,643</u>
	<u>526,157</u>	<u>-</u>	<u>(39,913)</u>	<u>486,604</u>

Scarborough Theatre Development Trust

Notes to the Financial Statements - continued for the Year Ended 5 April 2022

16. Movement in funds - continued

	At 6 April 2020 £	Incoming Resources £	Resources expended £	At 5 April 2021 £
Unrestricted funds				
General fund	<u>185,468</u>	<u>44,016</u>	<u>(15,049)</u>	<u>214,435</u>
Restricted funds				
2018 development project	419,119	-	(44,443)	374,676
Leasehold purchase	<u>154,040</u>	<u> </u>	<u>(2,199)</u>	<u>151,841</u>
	<u>573,159</u>	<u> </u>	<u>(46,642)</u>	<u>526,517</u>

17. Related party disclosures

Mr R S Lumby was a director of Scarborough Theatre Trust Limited throughout the year. Mr C N Groom was a director of Scarborough Theatre Trust Limited from 6 April to 3 December 2021.