

Charity registration number 1097469

Company registration number 04533879 (England and Wales)

**X-ENTRICITY YOUTH THEATRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# X-ENTRICITY YOUTH THEATRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J E Hewson S Matthews S P Liddle	(Appointed 3 July 2022)
<b>Secretary</b>	J E Hewson	
<b>Charity number</b>	1097469	
<b>Company number</b>	04533879	
<b>Registered office</b>	Langstone Court Barn Langstone Llangarron Ross On Wye Herefordshire England HR9 6NR	
<b>Independent examiner</b>	Thorne & Co. 1 St Mary's Street Ross-on-Wye Herefordshire England HR9 5HT	

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# **X-ENTRICITY YOUTH THEATRE**

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# **X-ENTRICITY YOUTH THEATRE**

## **TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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The trustees presents its annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, a deed of trust, the Companies Act 2006 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)" (effective 1 January 2019).

### **Objectives and activities**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover a significant drop in funding.

### **Structure, governance and management**

The charity is a company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The members of the trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J E Hewson

Mr P Sockett

S Matthews

S P Liddle

(Resigned 3 July 2022)

(Appointed 3 July 2022)

The trustees report was approved by the Trustees.

J E Hewson

**Trustees**

8 June 2023

# **X-ENTRICITY YOUTH THEATRE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF X-ENTRICITY YOUTH THEATRE**

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I report to the trustees on my examination of the financial statements of X-entricity Youth Theatre (the charity) for the year ended 30 September 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 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 financial statements to be reached.

#### **Thorne & Co.**

1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT  
England

Dated: 8 June 2023

## X-ENTRICITY YOUTH THEATRE

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and grants	3	760	11,492
Charitable activities	4	23,945	21,281
Other trading activities	5	500	-
<b>Total income</b>		<u>25,205</u>	<u>32,773</u>
<b><u>Expenditure on:</u></b>			
Raising funds	6	35	-
Charitable activities	7	34,039	27,917
<b>Total expenditure</b>		<u>34,074</u>	<u>27,917</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(8,869)	4,856
Fund balances at 1 October 2021		<u>13,284</u>	<u>8,428</u>
<b>Fund balances at 30 September 2022</b>		<u><u>4,415</u></u>	<u><u>13,284</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# X-ENTRICITY YOUTH THEATRE

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	11	1,207		182	
Cash at bank and in hand		5,418		13,547	
		<u>6,625</u>		<u>13,729</u>	
<b>Creditors: amounts falling due within one year</b>	12	(2,210)		(445)	
Net current assets			4,415		13,284
<b>Income funds</b>					
Unrestricted funds - general			4,415		13,284
			<u>4,415</u>		<u>13,284</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 8 June 2023

J E Hewson  
Trustee

S P Liddle  
Trustee

Company registration number 04533879

# X-ENTRICITY YOUTH THEATRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **1 Accounting policies**

#### **Charity information**

X-entricity Youth Theatre is a private company limited by guarantee incorporated in England and Wales. The registered office is Langstone Court Barn, Langstone Llangarron, Ross On Wye, Herefordshire, HR9 6NR, England.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, a deed of trust, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# X-ENTRICITY YOUTH THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# X-ENTRICITY YOUTH THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and grants

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and grants	760	11,492

### 4 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Performances	23,945	21,281

### 5 Other trading activities

	Unrestricted funds general 2022 £	Total 2021 £
Fundraising events	500	-

# X-ENTRICITY YOUTH THEATRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 6 Raising funds

	Unrestricted funds general 2022 £	Total 2021 £
Fundraising and publicity		
Staging fundraising events	35	-
	<u>35</u>	<u>-</u>
	<u>35</u>	<u>-</u>

### 7 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Performances	32,485	26,571
Insurance	1,156	1,200
Sundries	13	146
Bank charges	25	-
Accountancy	360	-
	<u>34,039</u>	<u>27,917</u>
	<u>34,039</u>	<u>27,917</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

## X-ENTRICITY YOUTH THEATRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

#### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	500	-
Prepayments and accrued income	707	182
	<u>1,207</u>	<u>182</u>

#### 12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,850	445
Accruals and deferred income	360	-
	<u>2,210</u>	<u>445</u>

#### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.