

COMPANY REGISTRATION NUMBER: NI605331  
CHARITY REGISTRATION NUMBER: 102849

**The Web Theatre Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2018**



**CLAREMOUNT**  
Chartered accountant  
43 Clarendon Street  
Derry  
BT48 7ER

# **The Web Theatre Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2018**

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# **The Web Theatre Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2018**

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 2018.

#### **Reference and Administrative Details**

<b>Registered charity name</b>	The Web Theatre Ltd
<b>Charity registration number</b>	102849
<b>Company registration number</b>	NI605331
<b>Principal office and registered office</b>	28 Station Road Bangor BT19 1HD Northern Ireland
<b>The Trustees</b>	Mrs C Foster Mr I Foster
<b>Independent examiner</b>	Mr G Heaney Claremount 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 2018**

##### **Objectives and Activities**

The principal activity of the company during the year was to encourage charities and amateur groups to use the Web Theatre while working with those groups and charities to tailor solutions that best meet their needs. The Web Theatre aims to provide space, audio/visual and other facilities in a more cost effective manner than businesses in the surrounding area.

This is achieved by providing a service which aims to:

1. Provide space, audio/visual and other facilities on a fixed price basis.
2. Offer a share of box office.
3. Offer a mixture of both a share of box office and provide space, audio/visual and other facilities on a fixed price basis.

During the past year the groups performing at the Web include:

- Ad Hoc Theatre Group
- Alpha Housing
- Clanabogan Drama Circle
- North Down Polish Association
- Ards Writers
- 2nd Skin Theatre Co
- Autism N.I.
- Big Telly Theatre Co
- Tullycarnet Primary School
- Cahoots N.I.
- QUB Film Hub

##### **Achievements and Performance**

The directors are satisfied that the performance of the company during the year, in terms of both financial and operational results, is in line with the charity's constitution and key objectives. A total of 8 groups and charities used the web theatre during the financial year demonstrating The Web Theatre Limited's growth in the area over the past 12 months. The aim for the year was to build on previous year's achievements and performances and it is clear that all targets and goals set have been exceeded in terms of encouraging charities and amateur groups to use the web theatre

##### **Financial Review**

The net outgoing resources for the year was £3,057. This has been deducted from the unrestricted reserves brought forward. The trustees aim to have a reserve covering at least three months expenditure at any given time.

##### **Plans for Future Periods**

There are no significant changes planned for the forthcoming financial year. The directors will continue to govern the company in line with the constitution in order to achieve the objectives noted above.

The focus for the year ahead will be on consolidating the organisation and assuring quality service delivery towards providing space, audio/visual and other facilities for charities and groups in the surrounding area

# **The Web Theatre Ltd**

## **Company Limited by Guarantee**

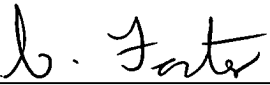
### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2018**

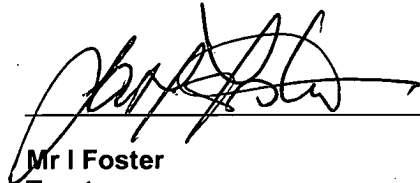
#### **Small Company Provisions**

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 22 November 2018 and signed on behalf of the board of trustees by:



**Mrs C Foster**  
**Trustee**



**Mr I 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 2018**

I report on the financial statements for the year ended 31 March 2018, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective Responsibilities of Trustees and Examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

# **The Web Theatre Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Web Theatre Ltd *(continued)***

**Year ended 31 March 2018**

#### **Independent Examiner's Statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Mr G Heaney  
Claremount  
Chartered accountants**

**43 Clarendon Street  
Derry  
BT48 7ER**

**22 November 2018**

# The Web Theatre Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

31 March 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	27,497	27,497	26,997
<b>Total income</b>		<u>27,497</u>	<u>27,497</u>	<u>26,997</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	195	195	343
Costs of other activities	7	504	504	—
Expenditure on charitable activities	8,9	29,855	29,855	27,656
<b>Total expenditure</b>		<u>30,554</u>	<u>30,554</u>	<u>27,999</u>
<b>Net expenditure and net movement in funds</b>		<u>(3,057)</u>	<u>(3,057)</u>	<u>(1,002)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,944	1,944	2,946
<b>Total funds carried forward</b>		<u>(1,113)</u>	<u>(1,113)</u>	<u>1,944</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 8 to 13 form part of these financial statements.



# The Web Theatre Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2018

		2018 £	2017 £
<b>Fixed Assets</b>			
Tangible fixed assets	14	280	649
<b>Current Assets</b>			
Debtors	15	2,732	2,624
Cash at bank and in hand		3,016	3,920
		<u>5,748</u>	<u>6,544</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>7,141</u>	<u>5,249</u>
<b>Net Current Liabilities</b>		<u>(1,393)</u>	<u>1,295</u>
<b>Total Assets Less Current Liabilities</b>		<u>(1,113)</u>	<u>1,944</u>
<b>Net Liabilities</b>		<u>(1,113)</u>	<u>1,944</u>
<b>Funds of the Charity</b>			
Unrestricted funds		<u>(1,113)</u>	<u>1,944</u>
<b>Total charity funds</b>	17	<u>(1,113)</u>	<u>1,944</u>

For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Trustees' responsibilities:

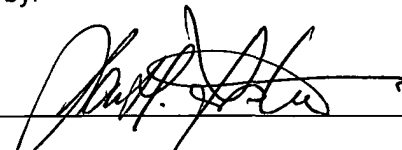
- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of 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 22 November 2018, and are signed on behalf of the board by:



Mrs C Foster  
Trustee



Mr V Foster  
Trustee

The notes on pages 8 to 13 form part of these financial statements.

# **The Web Theatre Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2018**

#### **1. General Information**

The charity is 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 Charities Act (Northern Ireland) 2008.

#### **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 2018**

#### **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 2018

#### 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.

#### 5. Charitable Activities

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Ticket sales	<u>27,497</u>	<u>27,497</u>	<u>26,997</u>	<u>26,997</u>

# The Web Theatre Ltd

## Company Limited by Guarantee

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

Year ended 31 March 2018

#### 6. Costs of Raising Donations and Legacies

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Events Research	195	195	343	343

#### 7. Costs of Other Activities

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Shop costs - purchases	504	504	-	-

#### 8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Theatre production costs	7,007	7,007	9,821	9,821
Share of box office	9,525	9,525	3,907	3,907
Support costs	13,323	13,323	13,928	13,928
	29,855	29,855	27,656	27,656

#### 9. Expenditure on Charitable Activities by Activity Type

	Core	Support	Total funds	Core	Support	Total funds
	£	costs	2018	£	costs	2017
	£	£	£	£	£	£
Theatre production costs	7,007	-	7,007	9,821	-	9,821
Share of box office	9,525	-	9,525	3,907	-	3,907
Subscription	-	2,441	2,441	-	2,250	2,250
Light and heat	-	3,400	3,400	-	3,176	3,176
Accountancy	-	500	500	-	750	750
Telephone	-	898	898	-	566	566
Rent	-	1,080	1,080	-	500	500
Legal & professional	-	-	-	-	266	266
Depreciation	-	369	369	-	543	543
Repairs and maintenance	-	71	71	-	562	562
Sundry expenses	-	-	-	-	533	533
Stationery and advertising	-	574	574	-	983	983
Insurance	-	3,990	3,990	-	3,799	3,799
	16,532	13,323	29,855	13,728	13,928	27,656

# The Web Theatre Ltd

## Company Limited by Guarantee

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

#### Year ended 31 March 2018

##### 10. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	369	543
Fees payable for the audit of the financial statements	<u>500</u>	<u>750</u>

##### 11. Independent Examination Fees

	2018	2017
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>250</u>	<u>375</u>

##### 12. Staff Costs

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

2018	2017
£	£
-	-

The average head count of employees during the year was 2 (2017: 2).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

##### 13. Trustee Remuneration and Expenses

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

##### 14. Tangible Fixed Assets

	Equipment £	Total £
<b>Cost</b>		
At 1 Apr 2017 and 31 Mar 2018	<u>3,282</u>	<u>3,282</u>
<b>Depreciation</b>		
At 1 April 2017	2,633	2,633
Charge for the year	369	369
At 31 March 2018	<u>3,002</u>	<u>3,002</u>
<b>Carrying amount</b>		
At 31 March 2018	<u>280</u>	<u>280</u>
At 31 March 2017	<u>649</u>	<u>649</u>

##### 15. Debtors

	2018	2017
	£	£
Other debtors	<u>2,732</u>	<u>2,624</u>

# **The Web Theatre Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>7,141</u></b>	<b><u>5,249</u></b>

##### **17. Analysis of Charitable Funds**

###### **Unrestricted funds**

	<b>At</b>			<b>At</b>
	<b>1 April 2017</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 March 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<b><u>1,944</u></b>	<b><u>27,497</u></b>	<b><u>(30,554)</u></b>	<b><u>(1,113)</u></b>