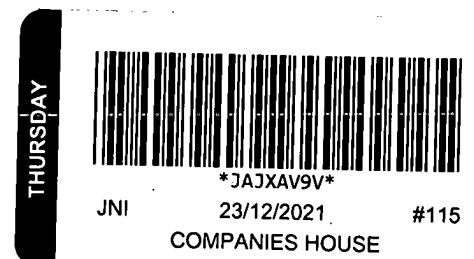


The Web Theatre Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

CLAREMOUNT
Chartered Accountants
43 Clarendon Street
Derry
BT48 7ER



The Web Theatre Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities (Including Income and Expenditure Account)	5
Statement of Financial Position	6
Notes to the Financial Statements	7

The Web Theatre Ltd

Company Limited by Guarantee

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

Year ended 31 March 2021

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 2021.

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 G Heaney
Claremount FM Limited
Claremount 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 2021

Objectives and Activities

The principal activity of the company during the year was to encourage charities and community groups to continue to use the unique facilities provided by the Web Theatre Ltd. The charity has established itself in the town of Newtownards and the surrounding areas as the main provider of drama and drama related activities including audio/visual and other theatre related activities.

This is achieved as the Web Theatre Ltd is the only facility with all the ancillary elements such as dressing rooms, auditorium, studio space and professional lighting and sound equipment in place permanently and available at all times.

The Web Theatre Ltd can provide space for various activities by other community and amateur groups through a range of options.

Fixed price or share of box office.

The Web Theatre Ltd was forced to close to the general public at the end of March 2020 and there were no activities again during that financial year.

Achievements and Performance

The trustees are satisfied that their efforts during the year April 2020 to March 2021 were sufficient to ensure the survival of the charity during a year of almost no income. The charity was not in receipt of any of the Covid 19 grants and financial support put in place by the government. The trustees would like to place on record the assistance given to them by a volunteer who helped with the general maintenance and security of the premises throughout the year.

Financial Review

The net outgoing resources for the year was £7,907 (2020 - £242) of which £7,907 relates to unrestricted funds. 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 by the trustees of the charity for the future. They are satisfied that the charity has established itself as an important element within the community and arts organisations of the general area. The prospect for the coming months is uncertain as the effects of the Covid19 pandemic are still very much in force for an unforeseeable period of time.

However the trustees are confident that when normality returns and restrictions are eased or lifted then the charity will continue to be successful in the provision of the unique services offered.

The Web Theatre Ltd

Company Limited by Guarantee

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

Year ended 31 March 2021

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 17 December 2021 and signed on behalf of the board of trustees by:

C Foster
17/12/2021 15:43:18

Candice Foster

Mrs C Foster
Trustee

I H Foster
21/12/2021 11:10:46

Ian H Foster

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 2021

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 2021.

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 G Heaney
Claremount FM Limited
Chartered Accountants
43 Clarendon Street
Derry
BT48 7ER

The Web Theatre Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	–	1,460	1,460	–
Charitable activities	6	18,273	–	18,273	33,195
Total income		<u>18,273</u>	<u>1,460</u>	<u>19,733</u>	<u>33,195</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	–	–	–	505
Expenditure on charitable activities	8,9	26,180	1,460	27,640	32,932
Total expenditure		<u>26,180</u>	<u>1,460</u>	<u>27,640</u>	<u>33,437</u>
Net expenditure and net movement in funds		<u>(7,907)</u>	<u>–</u>	<u>(7,907)</u>	<u>(242)</u>
Reconciliation of funds					
Total funds brought forward		2,893	–	2,893	3,135
Total funds carried forward		<u>(5,014)</u>	<u>–</u>	<u>(5,014)</u>	<u>2,893</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 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	14	1,249	393
Current Assets			
Debtors	15	–	2,814
Cash at bank and in hand		17	1,247
		<u>17</u>	<u>4,061</u>
Creditors: amounts falling due within one year	16	<u>6,280</u>	<u>1,561</u>
Net Current Liabilities		<u>(6,263)</u>	<u>2,500</u>
Total Assets Less Current Liabilities		<u>(5,014)</u>	<u>2,893</u>
Net Liabilities		<u>(5,014)</u>	<u>2,893</u>
Funds of the Charity			
Unrestricted funds		<u>(5,014)</u>	<u>2,893</u>
Total charity funds	17	<u>(5,014)</u>	<u>2,893</u>

For the year ending 31 March 2021 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 17 December 2021, and are signed on behalf of the board by:

C Foster
17/12/2021 15:43:18

Candice Foster

Mrs C Foster
Trustee

I H Foster
21/12/2021 11:10:46

Ian H Foster

Mr I 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 2021

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.

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The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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 2021

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. Donations and Legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Grants				
Co Operation Ireland	1,460	1,460	–	–

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Charitable Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Ticket sales	1,681	1,681	33,195	33,195
Insurance Receipt	16,592	16,592	—	—
	<u>18,273</u>	<u>18,273</u>	<u>33,195</u>	<u>33,195</u>

7. Costs of Other Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop costs - purchases	—	—	505	505
	<u>—</u>	<u>—</u>	<u>505</u>	<u>505</u>

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Theatre production costs	285	1,460	1,745
Share of box office	—	—	—
Support costs	25,895	—	25,895
	<u>26,180</u>	<u>1,460</u>	<u>27,640</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Theatre production costs	4,943	—	4,943
Share of box office	16,578	—	16,578
Support costs	11,411	—	11,411
	<u>32,932</u>	<u>—</u>	<u>32,932</u>

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on Charitable Activities by Activity Type

	Core	Support costs	Total funds 2021	Core	Support costs	Total funds 2020
	£	£	£	£	£	
Theatre production costs	1,745	–	1,745	4,943	–	4,943
Share of box office	–	–	–	16,578	–	16,578
Subscription	–	25	25	–	570	570
Light and heat	–	1,414	1,414	–	2,423	2,423
Accountancy	–	360	360	–	350	350
Telephone	–	328	328	–	618	618
Rent	–	–	–	–	1,080	1,080
Depreciation	–	312	312	–	193	193
Repairs and maintenance	–	18,613	18,613	–	317	317
Stationery and advertising	–	70	70	–	1,688	1,688
Insurance	–	4,773	4,773	–	4,172	4,172
	<u>1,745</u>	<u>25,895</u>	<u>27,640</u>	<u>21,521</u>	<u>11,411</u>	<u>32,932</u>

10. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	312	193
Fees payable for the audit of the financial statements	<u>360</u>	<u>350</u>

11. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>250</u>	<u>250</u>

12. Staff Costs

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

2021 £	2020 £
–	–

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: 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.

The Web Theatre Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Tangible Fixed Assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020	–	3,782	3,782
Additions	1,168	–	1,168
At 31 March 2021	<u>1,168</u>	<u>3,782</u>	<u>4,950</u>
Depreciation			
At 1 April 2020	–	3,389	3,389
Charge for the year	–	312	312
At 31 March 2021	<u>–</u>	<u>3,701</u>	<u>3,701</u>
Carrying amount			
At 31 March 2021	<u>1,168</u>	<u>81</u>	<u>1,249</u>
At 31 March 2020	<u>–</u>	<u>393</u>	<u>393</u>

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	–	2,814

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Other Creditors	6,280	1,561
	<u>6,280</u>	<u>1,561</u>

17. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	2,893	18,273	(26,180)	(5,014)

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted funds	–	1,460	(1,460)	–