

Company registration number: 07768331

Charity registration number: 1144349

Stoke Youth Musical Theatre Company

known as

Stoke Youth & SYMTC

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2015

Lisa Heafings FCCA
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Stoke Youth Musical Theatre Company

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Stoke Youth Musical Theatre Company

Reference and Administrative Details

Trustees	Kevin Downward Deborah Bowler Paul Hassall Anne Mason Jill Myatt Susan Salvo Thomas Williamson (Deceased 20 February 2015)
Secretary	Kevin Downward
Principal Office	97 London Road Chesterton Newcastle Staffordshire ST5 7LR
Company Registration Number	07768331
Charity Registration Number	1144349
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB
Independent Examiner	Lisa Healings FCCA VAST The Dudson Centre Hoe Street Stoke on Trent ST1 5DD

Stoke Youth Musical Theatre Company

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2015.

Trustees

Kevin Downward

Deborah Bowler

Paul Hassall

Anne Mason

Jill Myatt

Susan Salvo

Thomas Williamson (Deceased 20
February 2015)

Structure, governance and management

Nature of governing document

The charitable company is governed under its memorandum and articles of association adopted on 9 September 2011.

The charitable company has been dormant since incorporation and commenced to operate on 1 January 2015.

Recruitment and appointment of trustees

Trustees are appointed, by members of the company, at its AGM. Existing trustees retire (and may stand for re-appointment) in rotation.

Objectives and activities

Objects and aims

The objects of the charity are to educate the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts with particular emphasis on the development of young people through the medium of musical theatre.

Public benefit

The charity's objectives are delivered through the staging of full length musicals - participation in these is through an open audition process- plus workshops/ rehearsals, concerts and other performances.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Stoke Youth Musical Theatre Company

Trustees' Report

Achievements and performance

In 2015 the previous unincorporated charity Stoke Youth Musical Theatre Company (1117716) ceased to operate, the balance of its funds were transferred to Stoke Youth Musical Theatre Company (1144349) a company limited by guarantee and this new charity began operation.

In November 2015 the company staged a production of 'BIG the Musical', with a cast of 60 young people in the cast and a number of others working alongside adult volunteers in non-performing activities. Throughout the year in excess of 120 children & young people took part in Stoke Youth activities, which in addition to the full length musical performance included workshops, concerts & social events.

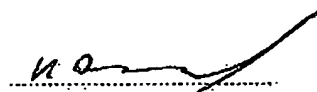
Financial review

Policy on reserves

The policy of the charity is to aim to hold approximately £5,000 of reserves to cover unexpected costs and/or cover overheads during an unexpected period of inactivity.

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

The annual report was approved by the trustees of the Charity on 21/9/16 and signed on its behalf by:


Kevin Downward
Company Secretary and Trustee

Stoke Youth Musical Theatre Company

Independent Examiner's Report to the trustees of Stoke Youth Musical Theatre Company

I report on the accounts of the company for the year ended 31 December 2015 which are set out on pages 5 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

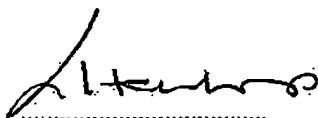
In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lisa Healings FCCA

VAST
The Dudson Centre
Hoe Street
Stoke on Trent
ST1 5DD

Date:

22/9/16

Stoke Youth Musical Theatre Company

Statement of Financial Activities for the Year Ended 31 December 2015 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2015 £
Income and Endowments from:			
Donations and legacies	2	2,341	2,341
Charitable activities	3	<u>28,153</u>	<u>28,153</u>
Total Income		<u>30,494</u>	<u>30,494</u>
Expenditure on:			
Charitable activities	4	<u>(24,078)</u>	<u>(24,078)</u>
Total Expenditure		<u>(24,078)</u>	<u>(24,078)</u>
Other recognised gains and losses			
Net movement in funds		<u>6,416</u>	<u>6,416</u>
Reconciliation of funds			
Total funds carried forward	11	<u>6,416</u>	<u>6,416</u>

All of the Charity's activities derive from continuing operations during the above period.

During the prior period the charitable company was dormant and did not have income or expenditure.

Stoke Youth Musical Theatre Company

**(Registration number: 07768331)
Balance Sheet as at 31 December 2015**

	Note	2015 £
Current assets		
Debtors	8	2,227
Cash at bank and in hand		<u>5,209</u>
		7,436
Creditors: Amounts falling due within one year	9	<u>(1,020)</u>
Net assets		<u><u>6,416</u></u>
Funds of the Charity:		
Unrestricted income funds		
Unrestricted income funds		<u>6,416</u>
Total funds		<u><u>6,416</u></u>

In the prior period the charitable company was dormant and had no-assets or liabilities.

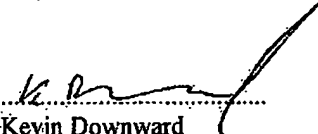
For the financial year ending 31 December 2015 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 21/9/16 and signed on their behalf by:


Kevin Downward
Company Secretary and Trustee

Stoke Youth Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 December 2015

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Stoke Youth Musical Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Summary of disclosure exemptions

As a small charity the entity has taken advantage of the amendments to FRS102 contained in Update Bulletin 1 issued February 2016 to exempt the charity from preparation of a cash flow statement.

Transition to FRS 102

The charity did not present financial statements for previous periods.

The charitable company has been dormant since incorporation and commenced to operate on 1 January 2015.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Stoke Youth Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 December 2015

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3, Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Stoke Youth Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 December 2015

2 Income from donations and legacies

	Unrestricted funds	Total 2015
	General £	£
Donations and legacies;		
Donations from individuals	1,469	1,469
Grants, including capital grants;		
Grants from other charities	872	872
	<u>2,341</u>	<u>2,341</u>

3 Income from charitable activities

	Unrestricted funds	Total 2015
	General £	£
Premises hire	1,673	1,673
Attendance fees	4,510	4,510
Show income	19,346	19,346
Membership	305	305
Fundraising and social income	1,234	1,234
Other income	1,085	1,085
	<u>28,153</u>	<u>28,153</u>

4 Expenditure on charitable activities

	Activity undertaken directly	Total 2015
	£	£
Production costs	18,636	18,636
Premises costs	4,262	4,262
Insurance	46	46
Subscriptions	10	10
Sundry expenditure	6	6
Fundraising costs	668	668
Independent examination	450	450
	<u>24,078</u>	<u>24,078</u>

Stoke Youth Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 December 2015

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2015
	General	
	£	£
Independent Examiner's remuneration	450	450

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Taxation

No tax was charged in the year.

8 Debtors

	2015
	£
Trade debtors	170
Prepayments	2,057
	<u>2,227</u>

9 Creditors: amounts falling due within one year

	2015
	£
Accruals	489
Deferred income	531
	<u>1,020</u>
	2015
	£
Resources deferred in the period	<u>531</u>

This amount was received in the year in respect of future shows taking place after the year end

10 Charity status

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

Stoke Youth Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 December 2015

11. Funds

	Incoming resources £	Resources expended £	Balance at 31 December 2015 £
Unrestricted funds			
<i>Unrestricted general funds</i>			
General Funds	<u>30,494</u>	<u>(24,078)</u>	<u>6,416</u>

12 Analysis of net assets between funds

	Unrestricted funds General funds £	Total funds £
Current assets	7,436	7,436
Current liabilities	<u>(1,020)</u>	<u>(1,020)</u>
Total net assets	<u>6,416</u>	<u>6,416</u>

13 Related party transactions

During the year the Charity made the following related party transactions:

Stoke Youth Musical Theatre Company

(Stoke Youth Musical Theatre Company (charity registration number 1117716) was an unincorporated charity with common trustees.)

On 1 January 2015 the activity of Stoke Youth Musical Theatre Company together with the assets and liabilities were transferred to the charitable company. An amount of £1,252 is included in donations as a result of this transfer. At the balance sheet date the amount due to Stoke Youth Musical Theatre Company was £Nil.