

Charity Registration No. 1082484

Company Registration No. 04041470 (England and Wales)

EVERYMAN THEATRE CARDIFF LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021



EVERYMAN THEATRE CARDIFF LIMITED

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EVERYMAN THEATRE CARDIFF LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021.

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, 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 Charity's objectives are 'to advance the public knowledge and appreciation of literature and drama by means of public performances'.

The main activities undertaken in relation to the charity's objectives are noted throughout the report.

Everyman Theatre Cardiff Ltd delivers its charitable objects through five main areas of activity:

1. A season of plays performed in Chapter Arts Centre, the Playhouse Season.
2. Weekly 'Clubnights' between October and May.
3. Technical training for aspiring writers, directors, backstage and performers via the 'Melting Pot' programme.
4. Everyman Youth Theatre.
5. Our outdoor summer festival in June and July.

Public benefit

The trustees have paid due regard to the guidance issued by The Charity Commission in deciding what activities the charity should undertake and when planning out the charity's programme.

The main activities undertaken to further the charity's purposes for public benefit are noted throughout the report.

Achievements and performance

'There was no playhouse season in 2020 due to the pandemic. The playhouse season for 2021 consisted of Blue Stockings in September and three one act plays: The Tell-tale Heart, The Monkey's Paw and The Rose and Crown under the themed title of Strange Tales in November.

Following the Covid-19 Pandemic there was a restricted Outdoor Summer Festival held 2020/21, with plans to return to Sophia Gardens in 2022

Financial review

Reserves policy

At the end of the 2020/21 financial year, the charity's unrestricted reserves were £104,930 (£72,031 – 2020). During the year, the trustees pursued a number of different options for expending or holding the reserves. The trustees are of the opinion that a considerable amount of reserves should be retained for cash flow purposes during the festival, and to account for potential losses on the summer festival. However, they are also aware of the need to expend charitable resources in accordance with the Charity's objects. The trustees will continue to review the reserves policy in the coming 12 months. The charity's free reserves (unrestricted reserves excluding fixed assets) totalled £104,113 (£22,032 – 2020). Restricted funds at the end of the year totalled £7,157.

Fixed assets

Changes in fixed assets during the year are set out in the notes to the financial statements.

EVERYMAN THEATRE CARDIFF LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Risk review

The principal risk to which the charity is exposed is poor attendance at the annual summer festival, resulting in financial loss to the charity.

The trustees are aware of the risks to the charity and take active steps to mitigate against the risk, including the holding of sufficient reserves to cover a significant loss on the festival's activities.

The charity also deals with vulnerable young adults, the Board has ratified and put into effect a child safeguarding policy.

Structure, governance and management

Organisation

The Board of Trustees administers the charity. The Board met 12 times during 2020/21, all meetings were quorate.

Trustees serve on the Board; they may also sit on sub-committees. There is a standing Festival Committee, which considers all matters relating to the organisation and management of the summer festival and related productions. Other sub committees are established as and when required to pursue particular objectives.

The charity is not part of a wider network.

Related party transactions

There were no related party transactions for the financial year to October 2021.

Trustees

Trustees are recruited by an open application process and appointed through free vote at the charity's annual AGM. There is a maximum of 15 trustee positions. No outside body has nomination rights. Each candidate must present their application at the AGM, where they speak to it. Members are appointed in order of the number of votes obtained by each until all places are filled. Applicants must be a member of Everyman Theatre in order to stand for appointment as a trustee.

Relationships with other groups, charities and individuals

While there are currently no related party conflicts of interest within the Board, where they arise, discussions concerning the charity's work are concluded without the related party being present. The trustees hold no concerns over these relationships. The contracts will be periodically reviewed in future to ensure that they continue to offer value for money and that the relationships can continue to operate. Appropriate disclosures have been made within the accounts concerning these transactions.

Everyman Theatre Cardiff Ltd co-operates with a number of other charitable organisations to meet its charitable objectives and where it represents good value for money, aims to work with local charities and suppliers. All transactions are made at arm's length.

Volunteers

Everyman Theatre Cardiff Limited cannot operate without the valuable assistance and phenomenal expertise of its volunteers and, as such, the charity makes extensive use of volunteer time. During 2020/21 it is estimated a minimum of 30,000 (22,000 - 2019/20) hours of volunteering time were consumed across the charity's activities. These include, but are not limited to: governance, marketing, procurement, rehearsal and performance and staffing of the Festival site. The increase reflects the increase in Festival activities, YoY. At a rate of £8.72 (UK Minimum Wage for +25 Yr Olds for F/Y 2020/21) this would equate to £261,600 (£172,260 – 2019/20 – this was calculated at the previous year's UK Min. Wage, as most of the activity occurred in the previous year, given the impact of Covid to calendar year 2020).

The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of Everyman Theatre Cardiff Limited.

EVERYMAN THEATRE CARDIFF LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

Prices for tickets and membership are minimised in order that the charity maximises the reach of its public benefit.

Reference and administrative details

Charity number 1082484

Company number 04041470

Registered office Chapter Art Centre
Market Road
Cardiff
CF5 1QE

Secretary Susan Osmolska

Trustees Simon Fitty (Chair)
Edward Hayes (Treasurer) - appointed 7/6/21
Amy Brooks - appointed 22/9/21
Paul Fanning
Cressida Ford - appointed 16/12/20
Peter Harding Roberts
Sharon James - appointed 4/1/21
Susan Osmolska
Katherine Stanbury
Zoe Azzopardi - resigned 16/12/20
Lucinda Curley - resigned 22/9/21
Edwards Duke - resigned 16/12/20
Eric Hadley - resigned 17/3/22
Arnold Phillips - resigned 22/9/21
Luke Todd - resigned 4/1/21
Wayne Vincent - resigned 22/9/21
Pamela Wiener - resigned 16/12/20

Independent examiners Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

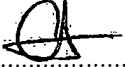
Bankers NatWest
Roath Cardiff Branch
207 Richmond Road
Cardiff
CF24 3UX

The Co-Operative Bank
16-17 High Street
Cardiff
CF10 1AX

EVERYMAN THEATRE CARDIFF LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees' report was approved by the Board of Trustees.



.....

Edward Hayes - Treasurer

Dated: 28.07.2022

EVERYMAN THEATRE CARDIFF LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees, who are also the directors of Everyman Theatre Cardiff Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVERYMAN THEATRE CARDIFF LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EVERYMAN THEATRE CARDIFF LIMITED

I report to the trustees on my examination of the financial statements of Everyman Theatre Cardiff Limited (the charity) for the year ended 31 October 2021.

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.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 28-7-2022

EVERYMAN THEATRE CARDIFF LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Income from:					
Donations and legacies	3	300	-	300	5,858
Charitable activities	4	49,176	32,832	82,008	7,389
Other trading activities	5	583	-	583	-
Investments	6	-	-	-	1
Total income		50,059	32,832	82,891	13,248
Expenditure on:					
Charitable activities	7	17,160	25,675	42,835	41,186
Net income/(expenditure) for the year/ Net movement in funds		32,899	7,157	40,056	(27,938)
Fund balances at 1 November 2020		72,031	-	72,031	99,969
Fund balances at 31 October 2021		104,930	7,157	112,087	72,031

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.

EVERYMAN THEATRE CARDIFF LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		817		-
Current assets					
Debtors	12	2,000		5,106	
Cash at bank and in hand		130,238		73,046	
		<u>132,238</u>		<u>78,152</u>	
Creditors: amounts falling due within one year	13	(10,024)		(6,121)	
Net current assets			<u>122,214</u>		<u>72,031</u>
Total assets less current liabilities			<u>123,031</u>		<u>72,031</u>
Creditors: amounts falling due after more than one year	14		(10,944)		-
Net assets			<u><u>112,087</u></u>		<u><u>72,031</u></u>
Income funds					
Restricted funds	16		7,157		-
Unrestricted funds			104,930		72,031
			<u>112,087</u>		<u>72,031</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 31 October 2021.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28-7-2022



Edward Hayes - Treasurer

Company Registration No. 04041470

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

Everyman Theatre Cardiff Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapter Art Centre, Market Road, Cardiff, South Glamorgan, CF5 1QE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)". 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 applying FRS 102 Update Bulletin 1 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 have 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.

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.

Income from ticket sales, memberships and fundraising events is recognised in the period to which the event/ service is provided with any amounts received in advance deferred.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised 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 and is not deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Investment income is included when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs are allocated between the different categories according to the nature of the cost. Where costs are shared, they are apportioned between the categories on a basis consistent with the use of the resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.9 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

1.10 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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 legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	300	5,858

4 Charitable activities

	2021 £	2020 £
Ticket sales	43,255	1,669
Membership	5,921	3,720
Other income	-	2,000
Grants	32,832	-
	<u>82,008</u>	<u>7,389</u>
Analysis by fund		
Unrestricted funds	49,176	7,389
Restricted funds	32,832	-
	<u>82,008</u>	<u>7,389</u>
Grants		
WCVA	32,832	-
	<u>32,832</u>	<u>-</u>

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

5 Other trading activities

	Unrestricted funds	Total
	2021	2020
	£	£
Fundraising	583	-
	<u>583</u>	<u>-</u>

6 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	1
	<u>-</u>	<u>1</u>

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

7 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	408	24
Club room and store rent	4,831	3,831
Website and media	972	1,199
Youth theatre	415	85
Festival - costume	2,147	1,680
Festival - set	1,265	651
Festival - logistics	16,212	15,380
Festival - directors	4,000	7,000
Festival - productions	3,936	3,877
Sundry expenses	265	-
Insurance and logistics	2,047	1,580
Grant funded project costs	3,289	-
Festival - marketing	682	2,968
Training	-	1,411
	<u>40,469</u>	<u>39,686</u>
Share of governance costs (see note 8)	2,366	1,500
	<u>42,835</u>	<u>41,186</u>
Analysis by fund		
Unrestricted funds	17,160	41,186
Restricted funds	25,675	-
	<u>42,835</u>	<u>41,186</u>

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examination fees	-	2,366	2,366	-	1,500	1,500
	<u>-</u>	<u>2,366</u>	<u>2,366</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Analysed between Charitable activities	-	2,366	2,366	-	1,500	1,500
	<u>-</u>	<u>2,366</u>	<u>2,366</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 November 2020	2,494
Additions	1,225
At 31 October 2021	3,719
Depreciation and impairment	
At 1 November 2020	2,494
Depreciation charged in the year	408
At 31 October 2021	2,902
Carrying amount	
At 31 October 2021	817

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,000	4,294
Prepayments and accrued income	-	812
	2,000	5,106

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	462	462
Trade creditors	3,757	-
Other creditors	3,658	3,658
Accruals and deferred income	2,147	2,001
	<u>10,024</u>	<u>6,121</u>

14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	10,944	-
	<u>10,944</u>	<u>-</u>

15 Loans and overdrafts

	2021 £	2020 £
Other loans	10,944	-
	<u>10,944</u>	<u>-</u>
Payable after one year	10,944	-
	<u>10,944</u>	<u>-</u>

A loan amount of £10,944 was received in February 2021 from WCVA with interest payable after 24 months at a rate of 3%. A payment plan is yet to be arranged; this will be set at the end of the first 24 months.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
WCVA	32,832	(25,675)	7,157
	<u>32,832</u>	<u>(25,675)</u>	<u>7,157</u>

WCVA

Funding received from the third sector resilience fund.

EVERYMAN THEATRE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 October 2021 are represented by:				
Tangible assets	817	-	817	-
Current assets/(liabilities)	115,057	7,157	122,214	72,031
Long term liabilities	(10,944)	-	(10,944)	-
	<u>104,930</u>	<u>7,157</u>	<u>112,087</u>	<u>72,031</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).



Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31st October 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
3. We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31st October 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
4. We have fulfilled our responsibilities as directors as set out in the terms of your engagement letter dated 6th June 2022 under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
5. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
6. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
7. The financial statements are free of material misstatements, including omissions.
8. The effects of uncorrected misstatements (of which there were none) are immaterial both individually and in total.

Assets and liabilities

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are as noted in the financial statements

Yours faithfully

.....
Signed on behalf of the board of directors of Everyman Theatre Cardiff Limited

Date:

Loans and arrangements

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Yours faithfully

 G. HAYES

Signed on behalf of the board of directors of Everyman Theatre Cardiff Limited

Date:

28.7.2022