

REGISTERED COMPANY NUMBER: 6757807 (England and Wales)
REGISTERED CHARITY NUMBER: 1132045



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 JANUARY 2020
FOR
HAVANT DYNAMO YOUTH THEATRE**

HAVANT DYNAMO YOUTH THEATRE

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FOR THE YEAR ENDED 31 JANUARY 2020**

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HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

CHAIRMAN'S REPORT

This has been another successful year for the group, both artistically and financially. Membership continues to remain strong, with a membership of around 50 and a small waiting list. New participants to the group are invited to join in both September and after the production run in early January, when the weekly workshops resume.

The programme has again been varied over the year, allowing members new opportunities to learn and grow, with many of the older members taking expanded roles with directing and planning of shows. We believe that this is a unique aspect of Dynamo which gives the members opportunities for personal development beyond performance. It is also gratifying that several ex-members assist with the back-stage work during shows.

Our partnership agreement with St Faith's Pallant Centre works generally well. However, the preshow construction space and backstage facilities continue to be a challenge especially for the full cast Christmas show, with time for construction in the main hall limited and with space back stage for props, hair and makeup and costume limited. We continue our partnership with The Spring Arts and Heritage Centre, using the theatre facilities for our sixth form play and we still have a storage area there for costumes and props. In addition we have a storage area in Harts Farm Way for lighting and stage scenery that is not possible to store at either The Pallant or The Spring.

Covid-19 has played havoc with our plans for 2020, causing us to suspend sessions and move to zoom based activities. It has also meant that so far in 2020 we have been unable to perform. With no Shield or Sixth form play possible for the first time in our 39 year history. The same is likely for our Christmas Show. We remain hopeful of being able to resume some sort of performance programme in early 2021.

The financial implication of this may well be felt by the group for years to come. However we are in the fortunate position of not having to pay furlough or other staffing costs. We just have to cover rental on storage and a reduced amount for the use of The Pallant Centre. Our reserve fund is covering these outgoings and making up the shortfall from show income. We are fortunate to still be receiving subs from most of the cast members, those that are not able to take part in online sessions are exempt from payment, with no penalty on membership continuation. As we pay in advance for our use of The Spring, a credit will be applied to our 2021 invoice.

As Chair, I would like to thank the Officers, Trustees, Artistic Director, Committee and all volunteers for their work in supporting Dynamo during the year, making the Dynamo experience so memorable and important to our young people's lives.

OBJECTIVES AND ACTIVITIES

Purposes and activities

The purposes of the charity are:

To advance the education for the public benefit by the promotion of the arts, in particular, but not exclusively performing arts.

To help young people, especially but not exclusively through leisure time activities involving performing arts so as to develop their capabilities so that they may grow to full maturity as individuals and members of society.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2020

Review of Public Benefit

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. Havant Dynamo Youth Theatre currently relies on the income from tickets and fees to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility for those on low incomes. The executive committee have instituted a bursary scheme, open to members with circumstances that meet the eligibility criteria.

ACHIEVEMENT AND PERFORMANCE

The first event of 2019, the Director's Challenge known as 'The Shield' was performed to the normal high standard. This annual competitive event divides the group into teams lead by an upper sixth member. They are challenged to write and produce a short piece to a theme given by the Artistic Director. The pieces are then performed to an invited audience. The performances are judged on artistic merit and audience entertainment. The Artistic Director and an invited panel judge on artistic merit. The Committee judge for the most entertaining piece. The winners of the artistic merit piece are presented with The Liz Goodbody Shield and the winners of the most entertaining piece are awarded The Angela Sturgess trophy. This year one group managed 'The Double' and won both prizes.

The sixth form arranged an Easter Egg Hunt following by a quiz and some games for their May bank holiday fundraising event. An event that was enjoyed by all concerned, including the friends of members who were also invited to participate. This has now become a staple in the Dynamo calendar, with each year trying to better the previous.

July saw us staging Terry Pratchett's 'Wyrd Sisters' at The Pallant Centre. Due to the time of year and exam commitments this was again a production where the younger members of the group get a chance to take on major roles. This show was directed by our own Mary Fletcher who has a passion for Terry Pratchett's work. The show was well received, and we even had members of the Terry Pratchett fan club in the audience.

As their traditional graduation piece, September saw our sixth form leavers performing in 'Boy Band'. A show charting the rise of a fictional boy band. This show may have had a relatively simple set but was technically very demanding with the use of live back projection on to a screen taking up most of the back of the stage at The Spring Art Centre. The cast threw themselves into their parts, managing to sing and dance in true boy band tradition. This resulted in four highly successful and well received performances, with the audience on their feet and dancing in the aisles.

Our Christmas production at The Pallant Centre was 'Cratchit's Christmas Carol' by John Gleadall and Greg Mosse. We again had the privilege of being the first theatre group to performance this new production. This show was a very modern take on the classic Christmas Carol storyline, set in the world of TV talent competitions. Playing to sell out audiences over 5 shows, the production was widely acclaimed.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2020

FINANCIAL REVIEW

The charitable company began the year with a sound base. There have been a few fund-raising events during this year. Each year the sixth form members commit to organising a fundraising event, this year was no exception with the organisation of the bingo night which raised a record amount for this event. All the productions in the year realised surpluses.

Reserves Policy

The trustees consider that the charity needs to maintain a level of general reserves approximately equivalent to the cost of putting on one year's productions (£11,000), plus the shortfall of administration costs against subscription income (£3,500) and a small equipment purchases buffer (£500). The trustees therefore consider that the ideal level of general reserves as at 31 January 2020 should be increased to £15,000 from £12,000 at the beginning of the year. At 31 January 2020 the free reserves stood at £17,871. This is calculated by taking the total unrestricted funds (£80,714) and deducting designated funds (£60,410) and the net book value of the unrestricted tangible fixed assets (£2,433). Actual free reserves are in accordance with the policy set by the trustees. The trustees will continue to regularly review the appropriateness of the policy and ensure that the charity hold reserves in accordance with the policy.

There is one designated fund for the future development of the group, specifically in respect of property costs. As at 1 February 2019 the development fund stood at £60,156. During the year £1,146 was spent on preliminary costs for The Pallant development project. It is the policy of the trustees to allocate a third of the production surpluses and the fundraising income in the year to the development fund. In the year this amounted to £5,100, however due to the current uncertainty concerning Covid 19 the trustees have decided to leave the production surpluses in general funds and only to increase the development fund by the £1,400 fundraising income this year. The balance at 31 January 2020 stands at £60,410.

There are two restricted funds as at 31 January 2020. The first, relating to funds arising from a quiz night for a bursary for members of the group, had been fully spent during this year. The second, relates to the generous donation from the Havant branch of Rotary which was used to purchase new sound equipment.

PLANS FOR FUTURE PERIODS

Our longer term hiring agreement for the Pallant Centre, continues, but our needs still make it difficult sharing a building where we don't have total control over usage. Talks have been underway on an option to have majority use of a proposed extension to the rear of the building. The discussion on this continue with The Pallant looking at the cost and feasibility, and we have contributions toward preliminary drawings form our new build fund. If approved this would be used by us as a meeting room, rehearsal / dressing room and preshow construction area. It would also be useable by The Pallant when not in use by us.

Artistically we intend to continue with a varied programme of plays and shows to broaden experience for the members. The group continues to put on ambitious productions, which is an amazing achievement for an organisation run entirely by volunteers, we continually raise standards and have established a huge reserve of goodwill in the community and among ex-members.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

6757807 (England and Wales)

Registered Charity Number

1132045

Registered Office

29 Mill Close
Fishbourne, Chichester
West Sussex
PO19 3JW

Trustees

A C Goodbody (resigned 8 September 2020)
A F Bowker
Mrs M Whiting (resigned 6 August 2020, sadly deceased)

Mrs L G Stimpson
K West
R Watts
S Weaver
Mrs W L Willats
A Booth

Independent Examiner

Linda Gibson FCA CTA
Gibson Whitter
Chartered Accountants and Chartered Tax Advisers
Larch House, Parklands Business Park
Denmead
Hampshire
PO7 6XP

Bankers

Clydesdale Bank
Business Direct
40 St Vincent Place
Glasgow
G1 2HL

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Havant Dynamo Youth Theatre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 November 2008. It is registered as a charity with the Charity Commission.

The organisation was an unincorporated association, known as Dynamo Youth Theatre, founded in 1981 and controlled by a constitution. A new Charitable Company limited by guarantee was incorporated on 25 November 2008 with the name Dynamo Youth Theatre. A resolution to change the company's name to Havant Dynamo Youth Theatre was passed on 13 July 2009 and the company was then registered as a charity on 8 October 2009. The company was established under a Memorandum and Articles of Association with the same area of benefit as the unincorporated association.

The charitable company started to trade on 1 November 2009 at which point all assets were transferred from the unincorporated association to the charitable company. The unincorporated association has been wound up. In the event of the company being wound up members are required to contribute an amount not exceeding £10 per member.

The Trustee Directors of Havant Dynamo Youth Theatre form the executive committee and are legally responsible for the overall management, control and strategic direction of Havant Dynamo Youth Theatre. The executive committee meet quarterly. There is a general committee consisting of the trustee directors and volunteer members that deals with the day to day running of the charity and has monthly meetings. There are also various sub-committees dealing with publicity, fundraising and future developments that meet whenever required.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

Under the provisions of the Memorandum and Articles of Association the trustees are elected to serve for a term of three years. A third of the trustee directors will put themselves up for re-election at each Annual General Meeting to promote even changes of the executive committee.

Trustees are encouraged to become familiar with their legal obligations under charity and company law.

Risk Management

The executive committee is responsible for the management of risks faced by Havant Dynamo Youth Theatre. Risks are identified and assessed and controls established throughout the year.

There is a child protection policy in place and DBS checks are carried out on all trustees and on volunteers as necessary.

ON BEHALF OF THE BOARD:

R Watts - Trustee

Date: 30 November 2020

HAVANT DYNAMO YOUTH THEATRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAVANT DYNAMO YOUTH THEATRE

Independent examiner's report to the trustees of Havant Dynamo Youth Theatre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Linda Gibson FCA CTA
Gibson Whitter
Chartered Accountants and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Date: 10 December 2020

HAVANT DYNAMO YOUTH THEATRE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JANUARY 2020

		Restricted Funds	Unrestricted Funds	Year ended 31 January 2020 Total Funds	Year ended 31 January 2019 Total Funds
	Notes	£	£	£	£
INCOME					
Income and Endowment from					
Donations	2	-	1,577	1,577	5,463
Raising funds	3	-	3,982	3,982	4,971
Investment income	4	-	318	318	195
Charitable activities					
Operation of youth theatre	5	-	26,561	26,561	23,517
Total income		<u>-</u>	<u>32,438</u>	<u>32,438</u>	<u>34,146</u>
EXPENDITURE ON					
Raising funds					
Fundraising activities	6	-	1,008	1,008	2,059
Charitable activities					
Operation of youth theatre	7	898	28,465	29,363	22,040
Total expenditure		<u>898</u>	<u>29,473</u>	<u>30,371</u>	<u>24,099</u>
NET INCOME AND NET MOVEMENT IN FUNDS	15	(898)	2,965	2,067	10,047
Reconciliation of Funds					
Total funds brought forward		2,564	77,749	80,313	70,266
Total funds carried forward		<u>1,666</u>	<u>80,714</u>	<u>82,380</u>	<u>80,313</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. An analysis of the comparative figures by fund type is included at note 9.

The notes form part of these financial statements

HAVANT DYNAMO YOUTH THEATRE

BALANCE SHEET AT 31 JANUARY 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	10		4,099		7,454
Current assets					
Stock	11	748		891	
Debtors	12	2,692		4,446	
Cash at bank and in hand		<u>77,450</u>		<u>69,700</u>	
Total current assets		<u>80,890</u>		<u>75,037</u>	
Liabilities: creditors falling due within one year	13	<u>2,609</u>		<u>2,178</u>	
Net current assets			<u>78,281</u>		<u>72,859</u>
Total assets less current liabilities/ Net assets			<u>82,380</u>		<u>80,313</u>
The funds of the charity:					
Unrestricted income funds	15		80,714		77,749
Restricted income funds	15		<u>1,666</u>		<u>2,564</u>
Total charity funds			<u>82,380</u>		<u>80,313</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Section 386 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 30 November 2020 and were signed on its behalf by:

R Watts - Trustee

The notes form part of these financial statements

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES

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 (FRS102) (effective 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.

Havant Dynamo Youth Theatre 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 note(s).

Cashflow statement

The charitable company qualifies as a small charity and has taken the available exemption for small charities not to prepare a cashflow statement.

Incoming recognition policies

Items of income are recognised once the charity has entitlement to the funds, it is probable that the income will be received and the monetary value of funds can be measured with sufficient reliability.

Voluntary income is received by way of donations and fundraising activities and is included in full in the Statement of Financial Activities when receivable.

Grants are recognised when receivable and allocated between restricted and unrestricted activities as appropriate. Deferred income relates to grants received in respect of future periods.

Donated goods and services are included at the value to the charity where this can be quantified. The value of service provided by volunteers has not been included in these financial statements.

Investment income is included when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party or it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- 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. These costs include the costs of performances, workshops and theatre trips.
- Costs of raising funds comprise all costs incurred in fundraising activities.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs which support the charity's activities.

Irrecoverable VAT

The charity is not VAT registered and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES – continued

Stock

Stock is included at the lower of cost or net realisable value.

Stock is valued on a first in first out basis.

Tangible fixed assets

No depreciation is charged in the year of acquisition. Depreciation is provided in order to write off each asset over its estimated useful life as follows:

Equipment - 33% on cost

Individual fixed assets costing £100 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted donations have been utilised in accordance with the donors' wishes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM DONATIONS

	2020 Restricted	2020 Unrestricted	2020 Total	2019 Total
	£	£	£	£
Donations: general	-	462	462	4,131
Gift aid reclaim	-	1,115	1,115	1,332
	<u>-</u>	<u>1,577</u>	<u>1,577</u>	<u>5,463</u>

3. RAISING FUNDS

	2020 Unrestricted	2020 Total	2019 Total
	£	£	£
Fundraising Shows: ticket receipts	841	841	550
Other fundraising activities	3,141	3,141	4,421
Total income from fundraising activities	<u>3,982</u>	<u>3,982</u>	<u>4,971</u>

Other fundraising activities include refreshments at productions, promotion of T-shirts and Hoodies to participants and the sixth form fundraising evening.

4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest – UK	265	195
Interest on Gift Aid	53	-
	<u>318</u>	<u>195</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Operation of Youth Theatre		
Subscriptions	9,510	9,600
Income from stage performances:		
Admission charges and programmes	17,051	13,917
	<u>26,561</u>	<u>23,517</u>

6. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	2020	2019
	£	£
T-shirts and Hoodies	143	1,110
Refreshment and other fundraising costs	865	949
	<u>1,008</u>	<u>2,059</u>

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2020	2020	2020	2019
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Stage performances and workshops				
Production costs	-	11,065	11,065	8,210
Theatre trips and festival costs	-	91	91	-
Depreciation	834	2,521	3,355	840
Insurance	-	527	527	542
Bursary provided in the year	64	116	180	180
Support costs (see below)	-	14,145	14,145	12,268
	<u>898</u>	<u>28,465</u>	<u>29,363</u>	<u>22,040</u>

Analysis of Support Costs

	2020	2019
	Total	Total
	£	£
Premises costs	12,209	11,259
Repairs	62	21
Stationery, postage and photocopying	8	10
Legal and other professional fees	1,627	457
Insurance: Fidelity	194	194
Sundry expenses	45	327
	<u>14,145</u>	<u>12,268</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2020

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2020	2019
This is stated after charging:	£	£
Depreciation	3,355	840
Cost of independent examination	<u>468</u>	<u>444</u>

The charity had no employees in the year (2019: none).

The charity trustees were not paid or reimbursed expenses during the period and no charity trustee received any emolument or payment for professional or other services.

9. ANALYSIS BY FUND FOR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted	Unrestricted	Total
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations	3,500	1,963	5,463
Raising funds	-	4,971	4,971
Investments	-	195	195
Charitable activities			
Operation of youth theatre	-	23,517	23,517
Total income	<u>3,500</u>	<u>30,646</u>	<u>34,146</u>
EXPENDITURE ON			
Raising funds	-	2,059	2,059
Charitable activities			
Operation of youth theatre	1,480	20,560	22,040
Total expenditure	<u>1,480</u>	<u>22,619</u>	<u>24,099</u>
Net income and net movements in funds	<u>2,020</u>	<u>8,027</u>	<u>10,047</u>
Total funds brought forward	544	69,722	70,266
TOTAL FUNDS CARRIED FORWARD	<u>2,564</u>	<u>77,749</u>	<u>80,313</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2020

10. TANGIBLE FIXED ASSETS

	Equipment 2020 £
Cost:	
As at 1 February 2019	18,301
Additions	-
	<u>18,301</u>
As at 31 January 2020	<u>18,301</u>
Depreciation:	
As at 1 February 2019	10,847
Charge for the year	3,355
	<u>14,202</u>
As at 31 January 2020	<u>14,202</u>
Net book value	
As at 31 January 2020	<u>4,099</u>
As at 31 January 2019	<u>7,454</u>

11. Stock

	2020 £	2019 £
T-shirts and Hoodies for participants	<u>748</u>	<u>891</u>

Costumes are written off in the year of acquisition; however, they are insured for replacement purposes.

12. DEBTORS

	2020 £	2019 £
Other debtors	<u>2,692</u>	<u>4,446</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors and accruals	<u>2,609</u>	<u>2,178</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2020

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds Development £	Restricted funds Equipment £	2020 Total £	2019 Funds £
Fixed assets	2,433	-	1,666	4,099	7,454
Current assets	19,334	61,556	-	80,890	75,037
Current liabilities	(1,463)	(1,146)		(2,609)	(2,178)
	<u>20,304</u>	<u>60,410</u>	<u>1,666</u>	<u>82,380</u>	<u>80,313</u>

15. MOVEMENT IN FUNDS

	Funds 31 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31 January 2020 £
General fund	17,593	32,438	(28,327)	(1,400)	20,304
Designated funds:					
Development	60,156	-	(1,146)	1,400	60,410
Restricted funds:					
Equipment	2,500	-	(834)	-	1,666
Bursary	64	-	(64)	-	-
Total funds	<u>80,313</u>	<u>32,438</u>	<u>(30,371)</u>	<u>-</u>	<u>82,380</u>

Name of fund	Description, nature and purposes of the fund
Unrestricted funds:	
General fund	The "free" reserves after allowing for all designated funds.
Designated funds:	
Development	Designated development fund for the future expansion of the group and acquisition and refurbishment of property facilities.
Restricted funds:	
Equipment	Donations received for purchase of equipment.
Bursary	Fundraising towards bursary for group, during the year this has been used to fund a member of the group.

16. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

17. ULTIMATE CONTROLLING PARTY

During the year the charitable company was under control of its members, no one member has overall control.