

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 2017
FOR
HAVANT DYNAMO YOUTH THEATRE**

HAVANT DYNAMO YOUTH THEATRE

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FOR THE YEAR ENDED 31 JANUARY 2017**

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HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2017

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 2017.

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 for Smaller Entities.

CHAIRMAN'S REPORT

As we enter the 36th year of Dynamo, off the back of another successful year for the group, membership continues to remain stable, as we only had one leaver in September. The group continues to be enthusiastic, talented and committed.

There has been another varied programme over the year, allowing members new opportunities to learn and grow. Many of the older members have again helped out with the directing and planning of shows, something that the Artistic Director and committee are very keen to continue.

Things are moving forward with our hiring agreement for St Faith's Church Hall now called 'The Pallant Centre' and we have signed the initial agreement and are in advanced talks with the hall's management team to put the finishing touches to a long term hire agreement. This has secured the ongoing use of the hall for sessions and performances. A big thank you to all those involved with this process. Once this has been agreed, we will look at using some of the Development Fund to improve facilities that are unique to our use of the hall.

We continue to be one of the partner groups at The Spring Arts and Heritage Centre and have continued our good relationship with Sophie and her team. The size of the stage at the theatre however makes it difficult for large cast shows, however we are committed to continue to use the venue for our six form productions.

We have again been very fortunate this past year and received some very kind and generous donations from past members and friends of Dynamo.

Thank you to the committee and show time volunteers, you are the key to the success of the group, as without this work there would be no productions or on-going organisation and planning. However, we recognise that we do need to increase the number of volunteers and welcome any ideas to involve parents more.

I would also offer a special thanks to the Officers, Trustees and Artistic Director for their work in supporting Dynamo during the year, making the Dynamo experience a memorable and important part of 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 2017

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 the year, the Director's Challenge in February 2016, was performed to a high standard. This annual competitive event divides the group into teams to write and produce a short piece to a theme given by the Artistic Director. The pieces are then performed to an invited audience with the Liz Goodbody Shield judged by the Artistic Director and colleagues on artistic merit and the Angela Sturgess trophy judged by the Committee as being the most enjoyable, being presented to the winning directors.

In May 2016 the sixth form arranged a scavenger hunt as a fundraising event for the first May bank holiday. An event that was enjoyed by all concerned, including the friends of members who were also invited to participate. The event raised just over £430.

In July 2016, we performed *Roses of Eyam* inside and around the churchyard of St Faith's Church. This tells the story of the plague village of Eyam in Derbyshire. The opportunity to perform in such an unusual setting with a piece that promenade outside at dusk was a unique performing experience for the cast and the good weather was much appreciated by all. The committee and member would like to thank the congregation of St Faiths Church for supporting this wonderful event.

As we had only one sixth former leaving us in September, the traditional sixth form production was supported by other members from both the lower sixth and year 11. The production of *Find Me*, a play by Olwen Wymark was successfully performed at The Spring Arts and Heritage Centre, Havant, directed by a former member of Dynamo, Angie McKeown. The play, set in the 1970's dealt with the plight of a young girl with serious mental health issues and the way the world dealt with her. All four performances were well attended and resulted in a healthy profit, with a third going into our development fund.

Our Christmas show was *Joseph and the Amazing Technicolor Dreamcoat* a youth group production with lyrics by Tim Rice and music by Andrew Lloyd Webber which was performed at St Faith's Hall. The very colourful production was put on over 5 performances which included 2 matinees. Containing very little dialogue virtually the whole production was sang with some great vocal pieces for both solo and ensemble performers. The extended stage was used to great effect to make the extended encore spectacular.

New participants to the group are invited to join in September and after the production run in early January, when the weekly workshops resume. The membership has risen to 57 in the 11 to 18 age group, which, although short of the maximum of 65, has improved since last year. With 9 upper sixth members expected to leave in September we hope to maintain our member through the next year.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2017

FINANCIAL REVIEW

The charitable company began the year with a sound base. There have been fewer 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 scavenger hunt which was enjoyed by all those involved. 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 (£12,000), plus the shortfall of administration costs against subscription income (£5,500) and a small equipment purchases buffer (£500). The trustees therefore consider that the ideal level of general reserves as at 31 January 2017 should be increased to £18,000 from £15,000 at the beginning of the year. At 31 January 2017 the free reserves stood at £18,169. This is calculated by taking the total unrestricted funds (£65,598) and deducting designated funds (£43,456) and the net book value of tangible fixed assets needed for on-going activities (£3,973). 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 are two designated funds: one fund for the future development of the group, specifically in respect of property costs. As at 1 February 2016 the development fund stood at £41,282. During the year the trustees restricted the allocation of production surpluses and fundraising income to the development fund to £718, thus ensuring adequate free reserves were maintained. The balance at 31 January 2017 stands at £42,000.

The second designated fund is for the senior section "Dynasty": As at 1 February 2016 and at 31 January 2017 the Dynasty fund stands at £1,456. Unfortunately there has been no action in the senior section this year.

There are two restricted funds as at 31 January 2017, one relating to a donation from Hampshire County Council for the purchase of equipment and a second fund arising from a quiz night for a bursary for members of the group.

PLANS FOR FUTURE PERIODS

Following new initiatives at The Pallant Centre, trustees consider that our tenure there is more assured and are considering whether some of our development fund can be used for improvements to the hall which will be of benefit to us, as well as extending the storage facilities by converting space at the back of the parish office.

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

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2017

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
A F Bowker
Mrs M Whiting
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 2017

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: 6 April 2017

HAVANT DYNAMO YOUTH THEATRE

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

I report on the accounts for the year ended 31 January 2017 set out on pages seven to fourteen.

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 the 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 next statements.

Independent examiner's statement

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

- 1) which gives me 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 Charitieshave 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.

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

Date: 21 April 2017

HAVANT DYNAMO YOUTH THEATRE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JANUARY 2017

		Restricted Funds £	Unrestricted Funds £	Year ended 31 January 2017 Total Funds £	Year ended 31 January 2016 Total Funds £
Notes					
INCOME					
Income and Endowment from					
Donations	2	600	2,755	3,355	2,004
Raising funds	3	-	2,207	2,207	3,114
Investment income	4	-	123	123	176
Charitable activities					
Operation of youth theatre	5	-	22,182	22,182	18,502
Total income		<u>600</u>	<u>27,267</u>	<u>27,867</u>	<u>23,796</u>
EXPENDITURE ON					
Raising funds					
Fundraising activities	6	-	952	952	1,240
Charitable activities					
Operation of youth theatre	7	425	21,888	22,313	15,562
Total expenditure		<u>425</u>	<u>22,840</u>	<u>23,265</u>	<u>16,802</u>
NET INCOME AND NET MOVEMENT IN FUNDS	15	175	4,427	4,602	6,994
Reconciliation of Funds					
Total funds brought forward		1,094	61,171	62,265	55,271
Total funds carried forward		<u>1,269</u>	<u>65,598</u>	<u>66,867</u>	<u>62,265</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 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		4,998		3,593
Current assets					
Stock	11	162		312	
Debtors	12	3,699		2,437	
Cash at bank and in hand		<u>60,046</u>		<u>59,322</u>	
Total current assets			<u>63,907</u>		<u>62,071</u>
Liabilities: creditors falling due within one year	13	<u>2,038</u>		<u>3,399</u>	
Net current assets			<u>61,869</u>		<u>58,672</u>
Total assets less current liabilities/ Net assets			<u>66,867</u>		<u>62,265</u>
The funds of the charity:					
Unrestricted income funds	15		65,598		61,171
Restricted income funds	15		<u>1,269</u>		<u>1,094</u>
Total charity funds			<u>66,867</u>		<u>62,265</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2017 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the Board of Trustees on 6 April 2017 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 2017

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 2017

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 - 50% 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

	2017 Restricted £	2017 Unrestricted £	2017 Total £	2016 Total £
Donations: general	600	1,426	2,026	1,394
Gift aid reclaim	-	1,329	1,329	610
	<u>600</u>	<u>2,755</u>	<u>3,355</u>	<u>2,004</u>

3. RAISING FUNDS

	2017 Unrestricted £	2017 Total £	2016 Total £
Fundraising Shows: ticket receipts	570	570	590
Other fundraising activities	1,637	1,637	2,524
Total income from fundraising activities	<u>2,207</u>	<u>2,207</u>	<u>3,114</u>

Other fundraising activities include refreshments at productions, promotion of T-shirts to participants and scavenger hunt organised by the 6th form.

4. INVESTMENT INCOME

	2017 £	2016 £
Bank interest – UK	123	157
Interest on gift aid reclaim	-	19
	<u>123</u>	<u>176</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2017

5. INCOME FROM CHARITABLE ACTIVITIES

	2017	2016
	£	£
Operation of Youth Theatre		
Subscriptions	8,580	7,850
Income from stage performances:		
Admission charges and programmes	13,602	10,552
Other charitable activities	-	100
Total income from charitable activities	22,182	18,502

6. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	2017	2016
	£	£
T-shirts	150	212
Refreshment and other fundraising costs	760	965
Fundraising show expenses	42	63
	952	1,240

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2017	2017	2017	2016
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Stage performances and workshops				
Production costs	-	11,927	11,927	7,447
Theatre trips and festival costs	-	213	213	-
Depreciation	425	1,710	2,135	1,398
Insurance	-	491	491	444
Support costs (see below)	-	7,547	7,547	6,273
	425	21,888	22,313	15,562

Analysis of Support Costs

	2017	2016
	Total	Total
	£	£
Premises costs	6,349	5,447
Repairs	-	34
Stationery, postage and photocopying	15	69
Legal and other professional fees	478	433
Insurance: Fidelity	185	180
Sundry expenses	520	110
	7,547	6,273

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2017

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2017	2016
This is stated after charging:	£	£
Depreciation	2,135	1,398
Cost of independent examination	<u>420</u>	<u>420</u>

The charity had no employees in the year (2016: 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	850	1,154	2,004
Raising funds	-	3,114	3,114
Investments	-	176	176
Charitable activities			
Operation of youth theatre	-	18,502	18,502
Total income	<u>850</u>	<u>22,946</u>	<u>23,796</u>
EXPENDITURE ON			
Raising funds	-	1,240	1,240
Charitable activities			
Operation of youth theatre	32	15,530	15,562
Total expenditure	<u>32</u>	<u>16,770</u>	<u>16,802</u>
Net income and net movements in funds	<u>818</u>	<u>6,176</u>	<u>6,994</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	276	54,995	55,271
TOTAL FUNDS CARRIED FORWARD	<u>1,094</u>	<u>61,171</u>	<u>62,265</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2017

10. TANGIBLE FIXED ASSETS

	Equipment
	2017
	£
Cost:	
As at 1 February 2016	8,237
Additions	3,540
As at 31 January 2017	<u>11,777</u>
Depreciation:	
As at 1 February 2016	4,644
Charge for the year	2,135
As at 31 January 2017	<u>6,779</u>
Net book value	
As at 31 January 2017	<u>4,998</u>
As at 31 January 2016	<u>3,593</u>

11. Stock

	2017	2016
	£	£
T-shirts for participants	<u>162</u>	<u>312</u>

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

12. DEBTORS

	2017	2016
	£	£
Other debtors	<u>3,699</u>	<u>2,437</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Creditors and accruals	<u>2,038</u>	<u>3,399</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2017

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated funds		Restricted funds		2017	2016
	funds	Development	Dynasty	Equipment	Bursary	Total	Funds
	£	£	£	£	£	£	£
Fixed assets	3,973	-	-	1,025	-	4,998	3,593
Current assets	20,207	42,000	1,456	-	244	63,907	62,071
Current liabilities	(2,038)	-	-	-	-	(2,038)	(3,399)
	<u>22,142</u>	<u>42,000</u>	<u>1,456</u>	<u>1,025</u>	<u>244</u>	<u>66,867</u>	<u>62,265</u>

15. MOVEMENT IN FUNDS

	31 January 2016	Incoming resources	Resources expended	Transfers	Funds 31 January 2017
	£	£	£	£	£
General fund	18,433	27,267	(22,840)	(718)	22,142
Designated funds:					
Development	41,282	-	-	718	42,000
Dynasty Section	1,456	-	-	-	1,456
Restricted funds:					
Equipment	850	600	(425)	-	1,025
Bursary	244	-	-	-	244
Total funds	<u>62,265</u>	<u>27,867</u>	<u>(23,265)</u>	<u>-</u>	<u>66,867</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.
Dynasty Section	Designated fund for senior section of the youth theatre, representing an initial transfer of £1000 plus production surpluses and costs since.
Restricted funds:	
Equipment	Donations received for purchase of equipment.
Bursary	Fundraising towards bursary for 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.