

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 2016
FOR
HAVANT DYNAMO YOUTH THEATRE**

HAVANT DYNAMO YOUTH THEATRE

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FOR THE YEAR ENDED 31 JANUARY 2016**

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HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2016

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 2016.

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 35th year of Dynamo, off the back of another successful year for the group, membership is almost full, and the group continues to be enthusiastic, talented and committed.

We still have hopes for the senior section, Dynasty, (formed in 2011), and are hopeful that this can be restarted in the future.

There has been a varied programme over the year, allowing members new opportunities to learn and grow, with many of the older members again helping out with the directing and planning of shows. We were also very fortunate to have been given the chance to perform a world first with Greg Mosse's "Daisy and Marvin Save the Day" for our Christmas show.

Things are moving forward with our hiring agreement for St Faith's Church Hall and are in advanced talks with the hall's management team to put the finishing touches to a long term hire agreement. This will secure 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.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2016

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.

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 issues that meet the eligibility criteria.

ACHIEVEMENT AND PERFORMANCE

The first event of the year, the Director's Challenge in February 2015, 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 2015, we performed *Sparkleshark* in St Faith's Hall. This is a National Theatre Connections play about teenage bullying which resonated with our membership. Many of the senior members took leading roles in directing the play despite not actually appearing because of the timing of the public examinations.

In July, we ran a 24hour challenge for the membership as a fundraising (and enjoyable) activity. Net of expenses, the event raised nearly £400.

The sixth formers, who left the group in September, successfully performed an all female cast production of *Midsummer Night's Dream* at The Spring Arts and Heritage Centre, Havant, directed by Committee member and local author, Lucy Flannery. The four performances were well attended and resulted in a healthy profit, with a third going into our development fund. Lucy Flannery's innovative and creative direction of this famous play for a small cast of females and the cast's acting, received praise from critics and the audiences.

Our Christmas show was *Daisy and Marvin Save the Day* specially written for us by Greg Mosse with music by John Gleadall which we performed at St Faith's Hall. We were very privileged to work with these two talented creative people and to be involved in the development of the plot and characters, further broadening the members' theatrical experiences. This was another enjoyable show for the audiences, a successful show financially and another artistic milestone for the Company.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2016

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

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 56 in the 11 to 18 age group, which, although short of the maximum of 65, has improved since last year. Following a number of new initiatives by our Membership Secretary, we expect to be back to healthier 60+ levels in September when the next group of new members start.

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 six form members commit to organising a fundraising event this year was no exception with the organisation of the 24hr Challenge 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 (£11,000), plus the shortfall of administration costs against subscription income (£3,000) and a small equipment purchases buffer (£1,000). The trustees therefore consider that the ideal level of general reserves as at 31 January 2016 should be in the region of £15,000. We have maintained the required level of general reserves during the year and as at 31 January 2016. At 31 January 2016 the free reserves stood at £14,840. This is calculated by taking the total unrestricted funds (£61,171) and deducting designated funds (£42,738) and the net book value of tangible fixed assets needed for on-going activities (£3,593). 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 2015 the development fund stood at £37,282. During the year a third of production surpluses, together with fundraising income was allocated to the development fund and rounded up at the end of the year to £4,000. The balance at 31 January 2016 stands at £41,282.

The second designated fund is for the senior section "Dynasty": As at 1 February 2015 and at 31 January 2016 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 2016, 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.

HAVANT DYNAMO YOUTH THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2016

PLANS FOR FUTURE PERIODS

Following new initiatives by St Faith's Church in refurbishing and rebranding the Church Hall as a community asset, the trustees consider that our tenure there is more assured and a long term agreement is likely to be signed later in 2016. The trustees will then consider whether some of our development fund can be used for improvements to the hall which will be of benefit to us.

Artistically we intend to continue with a varied programme of plays and shows to broaden experience for the group. The group celebrates its 35th anniversary will be in May 2016 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.

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
M Rowlands
Mrs W L Willats
A Booth

Independent Examiner

Gavin Whitter ACA 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 2016

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:

A C Goodbody – Trustee

Date: 4 April 2016

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 2016 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.

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

Date: 25 April 2016

HAVANT DYNAMO YOUTH THEATRE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JANUARY 2016

		Restricted Funds £	Unrestricted Funds £	Year ended 31 January 2016 Total Funds £	Year ended 31 January 2015 Total Funds £
INCOME					
Income and Endowment from					
Donations	2	850	1,154	2,004	2,035
Raising funds	3	-	3,114	3,114	4,801
Investment income	4	-	176	176	136
Charitable activities					
Operation of youth theatre	5	-	18,502	18,502	20,181
Total income		<u>850</u>	<u>22,946</u>	<u>23,796</u>	<u>27,153</u>
EXPENDITURE ON					
Raising funds					
Fundraising activities	6	-	1,240	1,240	1,397
Charitable activities					
Operation of youth theatre	7	32	15,530	15,562	16,535
Total expenditure		<u>32</u>	<u>16,770</u>	<u>16,802</u>	<u>17,932</u>
NET INCOME AND NET MOVEMENT IN FUNDS	15	818	6,176	6,994	9,221
Reconciliation of Funds					
Total funds brought forward		276	54,995	55,271	46,050
Total funds carried forward		<u>1,094</u>	<u>61,171</u>	<u>62,265</u>	<u>55,271</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 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	10		3,593		2,075
Current assets					
Stock	11	312		524	
Debtors	12	2,437		8,010	
Cash at bank and in hand		<u>59,322</u>		<u>46,695</u>	
Total current assets			<u>62,071</u>		<u>55,229</u>
Liabilities: creditors falling due within one year	13	<u>3,399</u>		<u>2,033</u>	
Net current assets			<u>58,672</u>		<u>53,196</u>
Total assets less current liabilities/ Net assets			<u>62,265</u>		<u>55,271</u>
The funds of the charity:					
Unrestricted income funds	15		61,171		54,995
Restricted income funds	15		<u>1,094</u>		<u>276</u>
Total charity funds			<u>62,265</u>		<u>55,271</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2016 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 4 April 2016 and were signed on its behalf by:

A C Goodbody - Trustee

The notes form part of these financial statements

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

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 for Smaller Entities (effective January 2015), and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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.

Stock

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

Stock is valued on a first in first out basis

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES – continued

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

	2016 Restricted £	2016 Unrestricted £	2016 Total £	2015 Total £
Donations: general	850	544	1,394	1,392
Gift aid reclaim	-	610	610	643
	<u>850</u>	<u>1,154</u>	<u>2,004</u>	<u>2,035</u>

3. RAISING FUNDS

	2016 Unrestricted £	2016 Total £	2015 Total £
Fundraising Shows: ticket receipts	590	590	1,264
Other fundraising activities	2,524	2,524	3,537
Total income from fundraising activities	<u>3,114</u>	<u>3,114</u>	<u>4,801</u>

Other fundraising activities include refreshments at productions, promotion of T-shirts to participants and the 24 hour challenge.

4. INVESTMENT INCOME

	2016 £	2015 £
Bank interest – UK	157	136
Interest on gift aid reclaim	19	-
	<u>176</u>	<u>136</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2016

5. INCOME FROM CHARITABLE ACTIVITIES

	2016	2015
	£	£
Operation of Youth Theatre		
Subscriptions	7,850	6,633
Income from stage performances:		
Admission charges and programmes	10,552	13,116
Other charitable activities	100	432
Total income from charitable activities	<u>18,502</u>	<u>20,181</u>

6. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	2016	2015
	£	£
T-shirts	212	7
Refreshment and other fundraising costs	965	1,302
Fundraising show expenses	63	88
	<u>1,240</u>	<u>1,397</u>

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2016	2016	2016	2015
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Stage performances and workshops	-	7,447	7,447	8,874
Production costs	-	-	-	95
Theatre trips and festival costs	-	-	-	95
Depreciation	32	1,366	1,398	1,089
Insurance	-	444	444	432
Support costs (see below)	-	6,273	6,273	6,045
	<u>32</u>	<u>15,530</u>	<u>15,562</u>	<u>16,535</u>

Analysis of Support Costs

	2016	2015
	Total	Total
	£	£
Premises costs	5,447	5,250
Repairs	34	37
Stationery, postage and photocopying	69	41
Legal and other professional fees	433	433
Insurance: Fidelity	180	180
Sundry expenses	110	104
	<u>6,273</u>	<u>6,045</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2016

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2016	2015
This is stated after charging:	£	£
Depreciation	1,398	1,089
Cost of independent examination	<u>420</u>	<u>420</u>

The charity had no employees in the year (2015: 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	-	2,305	2,035
Raising funds	-	4,801	4,801
Investments	-	136	136
Charitable activities			
Operation of youth theatre	-	20,181	20,181
Total income	<u>-</u>	<u>27,153</u>	<u>27,153</u>
EXPENDITURE ON			
Raising funds	-	1,397	1,397
Charitable activities			
Operation of youth theatre	400	16,135	16,535
Total expenditure	<u>400</u>	<u>17,532</u>	<u>17,932</u>
Net income and net movements in funds	<u>(400)</u>	<u>9,621</u>	<u>9,221</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	676	45,374	46,050
TOTAL FUNDS CARRIED FORWARD	<u>276</u>	<u>54,995</u>	<u>55,271</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2016

10. TANGIBLE FIXED ASSETS

	Equipment
	2016
	£
Cost:	
As at 1 February 2015	5,321
Additions	2,916
As at 31 January 2016	<u>8,237</u>
Depreciation:	
As at 1 February 2015	3,246
Charge for the year	1,398
As at 31 January 2016	<u>4,644</u>
Net book value	
As at 31 January 2016	<u>3,593</u>
As at 31 January 2015	<u>2,075</u>

11. Stock

	2016	2015
	£	£
T-shirts for participants	<u>312</u>	<u>524</u>

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

12. DEBTORS

	2016	2015
	£	£
Other debtors	<u>2,437</u>	<u>8,010</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Creditors and accruals	<u>3,399</u>	<u>2,033</u>

HAVANT DYNAMO YOUTH THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2016

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated funds		Restricted funds		2016	2015
	funds	Development	Dynasty	Equipment	Bursary	Total	Funds
	£	£	£	£	£	£	£
Fixed assets	2,743	-	-	850	-	3,593	2,075
Current assets	19,089	41,282	1,456	-	244	62,071	55,229
Current liabilities	(3,399)	-	-	-	-	(3,399)	(2,033)
	<u>18,433</u>	<u>41,282</u>	<u>1,456</u>	<u>850</u>	<u>244</u>	<u>62,265</u>	<u>55,271</u>

15. MOVEMENT IN FUNDS

	31 January	Incoming	Resources	Transfers	Funds
	2015	resources	expended		31 January
	£	£	£	£	£
General fund	16,257	22,946	(16,770)	(4,000)	18,433
Designated funds:					
Development	37,282	-	-	4,000	41,282
Dynasty Section	1,456	-	-	-	1,456
Restricted funds:					
Equipment	32	850	(32)	-	850
Bursary	244	-	-	-	244
Total funds	<u>55,271</u>	<u>23,796</u>	<u>(16,802)</u>	<u>-</u>	<u>62,265</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.