

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)  
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
The Conquest Theatre Trust Ltd

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

The Conquest Theatre Trust Ltd

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for the Year Ended 31 December 2020

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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 December 2020. The trustees have adopted the provisions of 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**

### **Objectives and aims**

The primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

### **Public benefit**

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
  - a) It must be clear what the benefits are.
  - b) The benefits must be related to the aims.
  - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
  - a) The beneficiaries must be appropriate to the aims.
  - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
  - c) People in poverty must not be excluded from the opportunity to benefit.
  - d) Any private benefits must be incidental.

#### **1.a) What benefits do we offer?**

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History, Art History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

#### **1.b) How do the benefits relate to the aims?**

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

#### **1.c) Is any detriment or harm attributable to the theatre?**

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

## **OBJECTIVES AND ACTIVITIES**

### **2.a) Our beneficiaries.**

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

### **2.b) Restrictions.**

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

### **2.c) The ability to pay.**

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £10, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

### **2.d) Private benefits.**

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

This will, I'm certain, go down as one of the strangest years in the history of the Conquest Theatre!

We began the year, as usual, with films, Event Cinema and preparations for our annual pantomime. In the wider world, the words Covid 19 and Coronavirus were new to us all, but ones which we were hearing more and more.

Our pantomime, Treasure Island, was performed in February and was one of our most successful of recent years, full of colour and fun as usual, with excellent performances from its cast members. Audience numbers were very good and patrons bought programmes, ices and drinks at the bar.

For the next few weeks life continued as normal. The Youth Theatre continued to attract children of all ages for their Monday evening classes. Attendance at our social coffee mornings on Saturdays was good and the foyer buzzed with conversation. We had regular bookings for children's classes by Ludwig Theatre Arts and by others who use our facilities. We showed some more Event Cinema and films, which were quite well attended and we had a very good programme planned for the first four months of the year, with lots of exciting shows in the pipeline.

The volunteers went about their usual tasks, including refurbishing the dressing rooms, upstairs and down, and adding extra lights to the foyer.

Covid 19 became something which we heard about nightly on the news, with cases spreading throughout the UK. The Government warned of measures to curb the spread of this deadly virus, and we all became aware that everyone was going to be affected.

In mid-March the Government announced plans for a national lockdown which would begin on 23rd March. On 21st March we cleaned and tidied everything at the theatre, shut the doors and prepared ourselves for a return to normality in a few weeks. How little we knew!

### **ACHIEVEMENT AND PERFORMANCE**

The lockdown stretched on and a few of us took turns to call into the theatre to check the building, dispose of out-of-date stock, run water and flush loos to ward off Legionella and generally keep an eye on things. As time went by we realised that we were luckier than most as we were literally able to 'mothball' our theatre. We had sufficient funds to cover our essential monthly outgoings and no staff to pay or furlough. We also found that we were eligible for some of the Governments grants for businesses which was a huge bonus.

Eventually lockdown was eased and, although we were not able to reopen, volunteers were able to return and carry on with projects begun earlier in the year.

Meanwhile, our drama group was busy with project which would never have been thought of were it not for lockdown. #Panto-demic was devised and written by Becky Cook. The story was about a group of pantomime villains who met on Zoom (a lockdown phenomenon) to discuss their plight as theatres remain closed. Rehearsals took place virtually and face to face when regulations allowed. The whole thing was professionally filmed and edited and a CD was released to huge acclaim. The Conquest Theatre even got a mention on the local TV news.

Others in the drama group put together three short plays which were performed on one day in the car park outside the theatre. Lockdown Voices, Lockdown in Little Grimley and A Man of Letters each played to a restricted audience of 30 to comply with guidelines and each was a huge success.

The Management team began to plan for a reopening, and scheduled an Event Cinema concert by Andre Rieu for New Year's Eve. Sadly, just prior to Christmas we were all told to lock down for the second time, and so, once again the theatre was mothballed. No concert and, sadly, no sign of guidelines from the Government as to when we might be allowed to reopen.

A strange year indeed, but one in which we held our head above water and carried on whenever we were allowed. Thanks must go to all those volunteers who came in to work whenever restrictions were lifted and to members of the drama group who carried on valiantly in the face of adversity. Here's hoping that 2021 will be a better year for the Conquest, the arts in general and the UK as a whole!

### **FINANCIAL REVIEW**

#### **Financial position**

Clearly the Covid Pandemic had a huge effect on the Theatre's finances. Consequently a narrative comparison with the results from the previous year, which was the format of earlier reviews, would not have any value.

Apart from the 3 Short Plays in the Car Park in September and the "Pantodemic" virtual pantomime all normal income stopped abruptly in the middle of March.

More positively we did receive several grants during the year. Specifically; £3,000 from the Herefordshire Community Fund - which will have largely been spent on "Covid Secure" measures, £10,000 from Herefordshire Council (funded by HM Government), £8,662 from the Coop Community Fund towards improvements to the Foyer, £250 from Bromyard Town Council to improve lighting in the Foyer and a further £1,000 from the Council to assist with the costs of "Pantodemic".

The shutdown allowed us to identify that our core running costs are about £600 per month. It also constrained our Capital Expenditure to £3,700 - although the Koffee Klub did manage to continue work on refurbishing the Upstairs Dressing Room. There was quite a high expenditure on Repairs and Maintenance principally spent on contractors repairing the Coffee Bar roof and the roof above the Workshop. The woodwork of the Coffee Bar and Lobby was also revarnished.

All told we ended the year with a surplus of nearly £17,000.

#### **Reserves and Investment policies**

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank.

Further details on why we are continuing to increase our Cash Assets are dealt with below.

## The Conquest Theatre Trust Ltd

### Report of the Trustees for the Year Ended 31 December 2020

#### **FUTURE PLANS**

Reports in previous years have made reference to the large Capital Expenditure project to enlarge the Foyer and to create a separate performance and rehearsal space.

During 2020 we came to the conclusion that we would not be able to carry out the fundraising that Garfield Weston, particularly, had asked us to do before they considered our application again. Moreover we also concluded that funders like Garfield Weston would probably be focusing on Charities who needed funds to recover from the effects of Covid.

We therefore explored a plan to just expand the Foyer - but in a way that would make it relatively easy to "Build On" the Studio/ Rehearsal Room/ Meeting Room later.

We met with Clive Richards who agreed with our analysis and he intimated that this would be a project that he would contribute to financially.

We went back to our Architect to draw up suitable plans.

Work will continue on this in 2021.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Charity constitution**

The Conquest Theatre Trust Limited was incorporated in 1980 and is currently constituted under revised Memorandum and Articles of Association adopted in 1990.

##### **Organisational structure**

The business of the Trust is technically governed by the C of M who may exercise all the powers of the Trust. The names of these people are set out in the report of the trustees..

In 2017, we reported that Organisations were now converting from Charities to Charitable Incorporated Organisations, which had been the aspiration of the Theatre for several years. We also reported that we would need to research this process further in 2018. This research was started and we concluded that there were several reasons not to progress to Conversion.

Consequently we will need to continue with our arrangements of the last few years whereby we follow the pattern set out in the Constitution that was drafted for our CIO status. This constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions and they exercise financial control through regular financial reports. They will usually serve for about 3 years with one third retiring each year. Notice that replacements are sought, and nomination forms, are sent to members annually with notification of the AGM.

As we no longer intend to convert to a CIO we have started to revise our separate legal documents as a Charity and a Company Limited by Guarantee into a single co-ordinated document, with the intention of submitting the revision to a General Meeting as soon as this is completed.

##### **Induction and training of new trustees**

New trustees will be given induction and training by a mentor appointed by the management board, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's memorandum and articles of association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

##### **Related parties**

No contracts were undertaken during the year which involved any member of the C of M or their families. Routine reimbursement of expenditure (e.g the purchase of supplies for the Bar and Coffee Bar) is not considered a contract in this sense.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Conquest Theatre Trust Ltd

Report of the Trustees  
for the Year Ended 31 December 2020

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01528576 (England and Wales)

**Registered Charity number**  
5110000

**Registered office**  
1 Rowberry Street  
Bromyard  
Herefordshire  
HR7 4DU

**Trustees**  
T Smith (resigned 26.10.20)  
H M S Farey  
V G Shortland  
Mrs S J E Handley  
Mrs P R Rimell

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

**Company Secretary**  
H M S Farey

**Independent Examiner**  
Mrs Lisa Weaver FCCA  
Thorne Widgey Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

**Solicitors**  
Lanyon Bowdler  
44 High Street  
Bromyard  
HR7 4AE

Humfrys & Symonds  
1 St. John Street  
Hereford  
HR1 2ND

**Bankers**  
Lloyds Bank PLC  
13 Broad Street  
Bromyard  
Herefordshire  
HR7 4BS

Cambridge & Counties Bank  
New Walk  
Leicester  
LE1 6TE

The Conquest Theatre Trust Ltd

Report of the Trustees  
for the Year Ended 31 December 2020


**REFERENCE AND ADMINISTRATIVE DETAILS**

Redwood Bank  
The Nexus Bldg  
Broadway  
Letchworth Garden City  
SG6 3TA

**Members of the Council of Management Elected (C of M)**

Sarah Handley (from 2011)  
Patricia Rimell (from 2011)  
Trevor Smith (Retired October 2020)  
Sally Handley (from 2012)  
Mike Hewitt (from 2014)  
Sue Thomas (from 2015)  
Kyla Davies (nee Henry) (Resigned October 2020)  
Margaret Dallow (from 2016)  
Phil Davies (from May 2018)  
Gill Evans (Retired October 2020)  
Nikki Ivison (from October 2020)  
Janet Hugman (from October 2020)

Approved by order of the board of trustees on 8 September 2021 and signed on its behalf by:

  
.....

H M S Farey - Secretary

Independent Examiner's Report to the Trustees of  
The Conquest Theatre Trust Ltd

**Independent examiner's report to the trustees of The Conquest Theatre Trust Ltd ('the Company')**

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

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes 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.



Mrs Lisa Weaver FCCA  
Thorne Widgey Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Date: .....15/9/21.....

The Conquest Theatre Trust Ltd

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2020

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.12.20<br>Total<br>funds<br>£ | 31.12.19<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                                 |                                 |
| Donations and legacies             | 2     | 16,171                    | 10,261                  | 26,432                          | 4,524                           |
| Other trading activities           | 3     | 37,322                    | 265                     | 37,587                          | 127,793                         |
| Investment income                  | 4     | <u>1,524</u>              | <u>-</u>                | <u>1,524</u>                    | <u>1,068</u>                    |
| <b>Total</b>                       |       | 55,017                    | 10,526                  | 65,543                          | 133,385                         |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                                 |                                 |
| Raising funds                      |       | 3,354                     | -                       | 3,354                           | 10,032                          |
| <b>Charitable activities</b>       |       |                           |                         |                                 |                                 |
| Theatrical Costs                   | 5     | 23,567                    | 1,000                   | 24,567                          | 64,061                          |
| Other                              |       | <u>20,476</u>             | <u>375</u>              | <u>20,851</u>                   | <u>24,885</u>                   |
| <b>Total</b>                       |       | 47,397                    | 1,375                   | 48,772                          | 98,978                          |
| <b>NET INCOME</b>                  |       | 7,620                     | 9,151                   | 16,771                          | 34,407                          |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                                 |                                 |
| Total funds brought forward        |       | 355,150                   | 1,128                   | 356,278                         | 321,871                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>362,770</u>            | <u>10,279</u>           | <u>373,049</u>                  | <u>356,278</u>                  |

The notes form part of these financial statements

The Conquest Theatre Trust Ltd (Registered number: 01528576)

Balance Sheet  
31 December 2020

|                                              | Notes | Unrestricted fund<br>£ | Restricted fund<br>£ | 31.12.20<br>Total funds<br>£ | 31.12.19<br>Total funds<br>£ |
|----------------------------------------------|-------|------------------------|----------------------|------------------------------|------------------------------|
| <b>FIXED ASSETS</b>                          |       |                        |                      |                              |                              |
| Tangible assets                              | 9     | 215,047                | -                    | 215,047                      | 219,483                      |
| <b>CURRENT ASSETS</b>                        |       |                        |                      |                              |                              |
| Stocks                                       | 10    | 686                    | -                    | 686                          | 1,180                        |
| Debtors                                      | 11    | 475                    | -                    | 475                          | 2,157                        |
| Cash at bank and in hand                     |       | <u>150,161</u>         | <u>10,279</u>        | <u>160,440</u>               | <u>142,735</u>               |
|                                              |       | 151,322                | 10,279               | 161,601                      | 146,072                      |
| <b>CREDITORS</b>                             |       |                        |                      |                              |                              |
| Amounts falling due within one year          | 12    | (3,599)                | -                    | (3,599)                      | (9,277)                      |
| <b>NET CURRENT ASSETS</b>                    |       |                        |                      |                              |                              |
|                                              |       | <u>147,723</u>         | <u>10,279</u>        | <u>158,002</u>               | <u>136,795</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                        |                      |                              |                              |
|                                              |       | <u>362,770</u>         | <u>10,279</u>        | <u>373,049</u>               | <u>356,278</u>               |
| <b>NET ASSETS</b>                            |       |                        |                      |                              |                              |
|                                              |       | <u>362,770</u>         | <u>10,279</u>        | <u>373,049</u>               | <u>356,278</u>               |
| <b>FUNDS</b>                                 |       |                        |                      |                              |                              |
| Unrestricted funds                           | 13    |                        |                      | 362,770                      | 355,150                      |
| Restricted funds                             |       |                        |                      | <u>10,279</u>                | <u>1,128</u>                 |
| <b>TOTAL FUNDS</b>                           |       |                        |                      |                              |                              |
|                                              |       |                        |                      | <u>373,049</u>               | <u>356,278</u>               |

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


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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~...8th September 2021...~~ and were signed on its behalf by:



S J E Handley - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Going Concern and COVID 19**

Due to the outbreak of the virus in early 2020 the Theatre had to shut in March and did not reopen for the rest of the year. The trustees have considered whether the Theatre is financially viable in the future.

The Theatre has never had any paid staff, so our monthly costs when the theatre is closed are principally for utilities and insurance. These expenses have been about £600 per month.

Cash at the bank and in hand as of 31 December 2020 was in excess of £160,000 (£143,000 as at 31 December 2019).

The trustees have therefore confirmed their view expressed in the last Accounts that the Theatre could survive several years of lockdown and is therefore a going concern

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due.

### **Cash at Bank**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

### **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

### **Fixed Assets and Depreciation**

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

|                                                   |                   |
|---------------------------------------------------|-------------------|
| Freehold land                                     | Nil               |
| Theatre buildings                                 | 1% straight line  |
| Installed Plant                                   | 5% straight line  |
| Fixtures and fittings                             | 10% straight line |
| Plant and Equipment (Including Theatre Equipment) | 20% straight line |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

|                       | 31.12.20      | 31.12.19     |
|-----------------------|---------------|--------------|
|                       | £             | £            |
| Donations             | 1,060         | 1,014        |
| Gift aid              | -             | 900          |
| Grants                | 22,912        | -            |
| Members subscriptions | <u>2,460</u>  | <u>2,610</u> |
|                       | <u>26,432</u> | <u>4,524</u> |

Grants received, included in the above, are as follows:

|                              | 31.12.20      | 31.12.19 |
|------------------------------|---------------|----------|
|                              | £             | £        |
| Bromyard Town Council        | 1,250         | -        |
| Herefordshire Council        | 10,000        | -        |
| Co-op Community Fund         | 8,662         | -        |
| Herefordshire Community Fund | <u>3,000</u>  | -        |
|                              | <u>22,912</u> | -        |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**3. OTHER TRADING ACTIVITIES**

|                             | 31.12.20      | 31.12.19       |
|-----------------------------|---------------|----------------|
|                             | £             | £              |
| Fundraising                 | 478           | 6,205          |
| Box Office                  | 25,025        | 86,034         |
| Bar sales                   | 5,205         | 16,915         |
| Coffee, sweets and icecream | 2,119         | 8,497          |
| Hire                        | 2,748         | 5,651          |
| Sundry receipts             | 52            | 185            |
| Advertising                 | 22            | 282            |
| Youth rent                  | -             | 2,210          |
| NPower feed in tariff       | <u>1,938</u>  | <u>1,814</u>   |
|                             | <u>37,587</u> | <u>127,793</u> |

**4. INVESTMENT INCOME**

|                          | 31.12.20     | 31.12.19     |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Deposit account interest | <u>1,524</u> | <u>1,068</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                  | Direct<br>Costs<br>£ |
|------------------|----------------------|
| Theatrical Costs | <u>24,567</u>        |

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.12.20     | 31.12.19     |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Independent examination     | 1,506        | 2,106        |
| Depreciation - owned assets | <u>8,115</u> | <u>9,297</u> |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£   |
|------------------------------------|---------------------------|-------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                       |
| Donations and legacies             | 4,524                     | -                       | 4,524                 |
| Other trading activities           | 126,740                   | 1,053                   | 127,793               |
| Investment income                  | <u>1,068</u>              | <u>-</u>                | <u>1,068</u>          |
| <b>Total</b>                       | <b>132,332</b>            | <b>1,053</b>            | <b>133,385</b>        |
| <b>EXPENDITURE ON</b>              |                           |                         |                       |
| Raising funds                      | 10,032                    | -                       | 10,032                |
| <b>Charitable activities</b>       |                           |                         |                       |
| Theatrical Costs                   | 64,061                    | -                       | 64,061                |
| Other                              | <u>21,810</u>             | <u>3,075</u>            | <u>24,885</u>         |
| <b>Total</b>                       | <b>95,903</b>             | <b>3,075</b>            | <b>98,978</b>         |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>36,429</b>             | <b>(2,022)</b>          | <b>34,407</b>         |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                       |
| Total funds brought forward        | 318,721                   | 3,150                   | 321,871               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b><u>355,150</u></b>     | <b><u>1,128</u></b>     | <b><u>356,278</u></b> |

9. TANGIBLE FIXED ASSETS

|                       | Installed<br>Plant<br>£ | Theatre<br>Buildings<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|-----------------------|-------------------------|---------------------------|-----------------------------|----------------------------------|----------------|
| <b>COST</b>           |                         |                           |                             |                                  |                |
| At 1 January 2020     | 94,167                  | 198,822                   | 58,243                      | 15,310                           | 366,542        |
| Additions             | <u>2,867</u>            | <u>-</u>                  | <u>812</u>                  | <u>-</u>                         | <u>3,679</u>   |
| At 31 December 2020   | <u>97,034</u>           | <u>198,822</u>            | <u>59,055</u>               | <u>15,310</u>                    | <u>370,221</u> |
| <b>DEPRECIATION</b>   |                         |                           |                             |                                  |                |
| At 1 January 2020     | 34,946                  | 46,338                    | 55,213                      | 10,562                           | 147,059        |
| Charge for year       | <u>3,967</u>            | <u>1,785</u>              | <u>1,633</u>                | <u>730</u>                       | <u>8,115</u>   |
| At 31 December 2020   | <u>38,913</u>           | <u>48,123</u>             | <u>56,846</u>               | <u>11,292</u>                    | <u>155,174</u> |
| <b>NET BOOK VALUE</b> |                         |                           |                             |                                  |                |
| At 31 December 2020   | <u>58,121</u>           | <u>150,699</u>            | <u>2,209</u>                | <u>4,018</u>                     | <u>215,047</u> |
| At 31 December 2019   | <u>59,221</u>           | <u>152,484</u>            | <u>3,030</u>                | <u>4,748</u>                     | <u>219,483</u> |

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

|                                                              |                   |                   |                   |
|--------------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>10. STOCKS</b>                                            |                   | 31.12.20          | 31.12.19          |
|                                                              |                   | £                 | £                 |
| Stocks                                                       |                   | <u>686</u>        | <u>1,180</u>      |
| <b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>      |                   | 31.12.20          | 31.12.19          |
|                                                              |                   | £                 | £                 |
| Other debtors                                                |                   | 260               | 260               |
| Prepayments and accrued income                               |                   | <u>215</u>        | <u>1,897</u>      |
|                                                              |                   | <u>475</u>        | <u>2,157</u>      |
| <b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>    |                   | 31.12.20          | 31.12.19          |
|                                                              |                   | £                 | £                 |
| Trade creditors                                              |                   | 1,799             | 852               |
| Accruals and deferred income                                 |                   | <u>1,800</u>      | <u>8,425</u>      |
|                                                              |                   | <u>3,599</u>      | <u>9,277</u>      |
| <b>13. MOVEMENT IN FUNDS</b>                                 |                   |                   |                   |
|                                                              |                   | Net               |                   |
|                                                              | At 1.1.20         | movement          | At                |
|                                                              | £                 | in funds          | 31.12.20          |
|                                                              |                   | £                 | £                 |
| <b>Unrestricted funds</b>                                    |                   |                   |                   |
| General fund                                                 | 355,150           | 7,620             | 362,770           |
| <b>Restricted funds</b>                                      |                   |                   |                   |
| Restricted fund                                              | 1,128             | 9,151             | 10,279            |
|                                                              | <u>          </u> | <u>          </u> | <u>          </u> |
| <b>TOTAL FUNDS</b>                                           | <u>356,278</u>    | <u>16,771</u>     | <u>373,049</u>    |
| Net movement in funds, included in the above are as follows: |                   |                   |                   |
|                                                              | Incoming          | Resources         | Movement          |
|                                                              | resources         | expended          | in funds          |
|                                                              | £                 | £                 | £                 |
| <b>Unrestricted funds</b>                                    |                   |                   |                   |
| General fund                                                 | 55,017            | (47,397)          | 7,620             |
| <b>Restricted funds</b>                                      |                   |                   |                   |
| Restricted fund                                              | 10,526            | (1,375)           | 9,151             |
|                                                              | <u>          </u> | <u>          </u> | <u>          </u> |
| <b>TOTAL FUNDS</b>                                           | <u>65,543</u>     | <u>(48,772)</u>   | <u>16,771</u>     |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.1.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.19<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 318,721        | 36,429                           | 355,150             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Restricted fund           | 3,150          | (2,022)                          | 1,128               |
| <b>TOTAL FUNDS</b>        | <u>321,871</u> | <u>34,407</u>                    | <u>356,278</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 132,332                    | (95,903)                   | 36,429                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 1,053                      | (3,075)                    | (2,022)                   |
| <b>TOTAL FUNDS</b>        | <u>133,385</u>             | <u>(98,978)</u>            | <u>34,407</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.20<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 318,721        | 44,049                           | 362,770             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Restricted fund           | 3,150          | 7,129                            | 10,279              |
| <b>TOTAL FUNDS</b>        | <u>321,871</u> | <u>51,178</u>                    | <u>373,049</u>      |

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 187,349                    | (143,300)                  | 44,049                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 11,579                     | (4,450)                    | 7,129                     |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>198,928</u>             | <u>(147,750)</u>           | <u>51,178</u>             |

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.