

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 2021  
for  
The Conquest Theatre Trust Ltd

Thorne Widgey 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 2021

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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 2021. 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 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**

### **Public benefit (Continued)**

#### **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**

We survived!

After a strange and terrible year for us, and for the world, in 2020, the Conquest Theatre lives to fight another day. Sadly this is not the case for many arts venues in the UK and highlights that, whilst sometimes we complain when we are not 'entitled' to bid for funding and grants as we are not a 'professional' theatre, being a charity run entirely by volunteers is occasionally a huge advantage.

At the end of 2020, our volunteers had been able to return to do some work within our building but we had not been able to have our scheduled New Year concert, as the Government decreed that venues such as ours were not allowed to reopen.

For some time we had been looking at the possibility of refurbishing the auditorium as our seats needed work and parts had become impossible to find and we felt the place was looking tired and dated. This enforced hiatus seemed an ideal opportunity to do the job, so our hardworking volunteers set to work removing all the old seats (which, with a little help from Jack of Ludwig Theatre Arts, we managed to sell), cladding the back wall, and painting and decorating to get ready for a new carpet and gorgeous bespoke seating made for us in the UK and covered in beautiful British wool fabric. Thanks to our loyal and generous supporters many of these seats were 'sponsored' and bear plaques with names on them, just as the old seats did. We asked Sylvia Richards to come and dedicate the refurbished auditorium to her late husband, Clive, who was a friend, mentor and benefactor of the theatre for many years. On July 21st our 'VIP' sponsors joined Sylvia, our guest of honour, and members of the management team to unveil a plaque to Clive Richards, who will be very much missed by us all.

Happily things did eventually change and at the very end of July we were once again allowed to open our doors and welcome our loyal patrons back to the theatre.

Many of our events, at least in the early months, were cinematic, but we did launch the Conquest Spotlights which give a chance for productions to take place in the foyer. The idea behind this is to give new directors or different events, such as music and poetry, which might not necessarily fill the main auditorium, a chance to be seen and shine in a smaller, more intimate setting. Several of these Spotlights took place in the latter end of the year and were warmly received.

Plans had already been taking shape for a major production of Little Shop of Horrors, a musical to be directed by Becky Cook who worked with us before, directing the Conquest's acclaimed version of Chicago. This was originally scheduled for Autumn 2020, but became the first large scale production following our enforced closure. We welcomed actors, singers and dancers old and new and Little Shop stretched their capabilities and showed them what they really could achieve. It proved a huge success, selling around 500 tickets over its run in October and attracting audience members from a very wide demographic through our doors.

This was followed quite quickly by another musical, this time in collaboration with Ludwig Theatre Arts, who gave us Annie Jnr. with a cast of youngsters from the ages of seven to seventeen playing three almost sell out performances. It was a pleasure to welcome such talented young performers who may well include some of the future stars of the Conquest.

December saw the 30th anniversary of the Conquest and we celebrated in style with an amazing (and very long) lunch for 40 people in the foyer. There was lots of reminiscing over events of the past 30 years, gales of laughter and toasts to the future and I'm sure I can safely say that everyone had a wonderful time!

I would like to finish this report by thanking all our volunteers, members and patrons for standing by us, supporting us and keeping the faith. Thirty years have passed so very quickly! We have ploughed time, energy and lots of money into this amazing resource. We have developed beyond anything anyone could have imagined when we first opened our doors and our offering is now wider and more varied than ever. Familiar faces still work hard and we have been joined by new ones who are our future. Long may that continue.

Here's to the next thirty years!

## **FINANCIAL REVIEW**

### **Financial position**

The Covid pandemic continued to have a huge effect on the Theatre's finances in 2021, so, as with last year, a narrative comparison with previous years is inappropriate.

There is one comparison that I will make, however. We had about 56 shows last year, which is 40% of the number in 2018 or 2019. However Box Office income was barely 30% of what was achieved in those years.

We again benefitted from various Grants to the value of £22,000 which was only slightly less than we received in 2020. We were also helped by an extraordinary level of Fundraising - over £5,000, a figure we have not even approached for many years. Donations (including the sale of the old seats) and Sponsorship (including of the new seats) which, taken together, brought in over £14,000 were also at unprecedented levels.

Capital expenditure was very high - over £46,000, which will have resulted in a much higher Depreciation figure.

Overall the outcome was extremely positive with a Surplus of £29,000 (2020: £17,000) and cash reserves at the year-end were c£153,000.

### **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.

## **FUTURE PLANS**

In the Future Plans section of the 2020 accounts, we were looking forward to working towards our modified, and much smaller, plans for an extension. This would expand our foyer area, allowing us to merge our bar and coffee shop, and give us a new entrance and small outside terrace. The end wall of the new build will be left deliberately plain to allow for a further extension in the future if circumstances change.

A decision was taken not to apply for planning permission until the area of the car park we are purchasing from the Town Council was actually ours, and we are still waiting for this to happen.

We are looking forward to putting our plans into action over the next couple of years to further enhance what we are able to offer our patrons.

## **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.

### **Organisational structure**

The Conquest Theatre Trust Limited is a Charitable Company originally founded in 1980, whose governing document, the Memorandum and Articles of Association, was redesigned to fit the current Charity Commission model and adopted by the members nem. con. at the Annual General Meeting on 15 September 2021.

The Trust is governed by a Management Committee, each member elected for a nominal three-year term, with the option to volunteer for re-election, who are also the Directors of the Company and the Trustees of the Trust. Their names are set out below. New members of the Management Committee are continually sought, and one third of the current committee have served for fewer than five years.

The newly adopted Memorandum and Articles of Association is an amalgam of a previous Memorandum and a succession of Constitutions, of which the last was designed to prepare the Trust to be converted to a Charitable Incorporated Company, which in the end turned out not to be as suitable as we had hoped. The two documents suffered from several small inconsistencies which have been rectified.

The new 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.

The Conquest Theatre Trust Ltd

Report of the Trustees  
for the Year Ended 31 December 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

New Trustees will be given induction and training by a mentor appointed by the Management Committee, 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**

The constitution does not permit any of the Trustees to be employees of the Trust. Reimbursement of expenses does not violate the constitution, and nor does payment for services rendered, provided those services have been properly put out to tender and clearly represent the best interests of the Trust. Such a service, the regular cleaning of the foyer, auditorium and dressing rooms, was undertaken by a Trustee for some months during the past year.

**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.

**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**  
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 (Independent Examiner)  
Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

The Conquest Theatre Trust Ltd

Report of the Trustees  
for the Year Ended 31 December 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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

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)  
Hugh Farey (from 2021)  
Patricia Rimell (from 2011)  
Sally Handley (from 2012)  
Mike Hewitt (resigned 2021)  
Sue Thomas (from 2015)  
Margaret Dallow (from 2016)  
Phil Davies (from May 2018)  
Nikki Ivison (from October 2020)  
Janet Hugman (from October 2020)  
Ryan Brown (from 2020)  
Sofie Smith (from 2021)  
James Thomas (from 2021)

Approved by order of the board of trustees on 24 August 2022 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 2021.

**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 (Independent Examiner)  
Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Date: .....12/9/22.....

The Conquest Theatre Trust Ltd

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	19,996	6,000	25,996	26,432
Other trading activities	3	37,807	13,719	51,526	37,587
Investment income	4	<u>1,471</u>	<u>-</u>	<u>1,471</u>	<u>1,524</u>
<b>Total</b>		<b>59,274</b>	<b>19,719</b>	<b>78,993</b>	<b>65,543</b>
<b>EXPENDITURE ON</b>					
Raising funds		2,778	-	2,778	3,354
Charitable activities	5				
Theatrical Costs		29,894	-	29,894	24,567
Other		<u>17,298</u>	<u>-</u>	<u>17,298</u>	<u>20,851</u>
<b>Total</b>		<b>49,970</b>	<b>-</b>	<b>49,970</b>	<b>48,772</b>
<b>NET INCOME</b>		<b>9,304</b>	<b>19,719</b>	<b>29,023</b>	<b>16,771</b>
Transfers between funds	13	<u>19,719</u>	<u>(19,719)</u>	<u>-</u>	<u>-</u>
Net movement in funds		29,023	-	29,023	16,771
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>362,770</u>	<u>10,279</u>	<u>373,049</u>	<u>356,278</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>391,793</u></b>	<b><u>10,279</u></b>	<b><u>402,072</u></b>	<b><u>373,049</u></b>

The notes form part of these financial statements

The Conquest Theatre Trust Ltd (Registered number: 01528576)

Balance Sheet  
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	250,037	-	250,037	215,047
<b>CURRENT ASSETS</b>					
Stocks	10	990	-	990	686
Debtors	11	1,675	-	1,675	475
Cash at bank and in hand		<u>142,783</u>	<u>10,279</u>	<u>153,062</u>	<u>160,440</u>
		145,448	10,279	155,727	161,601
<b>CREDITORS</b>					
Amounts falling due within one year	12	(3,692)	-	(3,692)	(3,599)
<b>NET CURRENT ASSETS</b>					
		<u>141,756</u>	<u>10,279</u>	<u>152,035</u>	<u>158,002</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>391,793</u>	<u>10,279</u>	<u>402,072</u>	<u>373,049</u>
<b>NET ASSETS</b>					
		<u>391,793</u>	<u>10,279</u>	<u>402,072</u>	<u>373,049</u>
<b>FUNDS</b>					
Unrestricted funds	13			391,793	362,770
Restricted funds				<u>10,279</u>	<u>10,279</u>
<b>TOTAL FUNDS</b>					
				<u>402,072</u>	<u>373,049</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

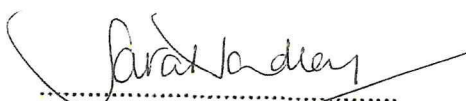
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

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 24/8/22 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 2021 was in excess of £153,000 (£160,000 as at 31 December 2020).

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:

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Donations	3,689	1,060
Grants	22,097	22,912
Members subscriptions	<u>210</u>	<u>2,460</u>
	<u>25,996</u>	<u>26,432</u>

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

	31.12.21	31.12.20
	£	£
Bromyard Town Council	6,000	1,250
Herefordshire Council	16,097	10,000
Co-op Community Fund	-	8,662
Herefordshire Community Fund	<u>-</u>	<u>3,000</u>
	<u>22,097</u>	<u>22,912</u>

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**3. OTHER TRADING ACTIVITIES**

	31.12.21	31.12.20
	£	£
Fundraising	5,549	478
Box Office	22,461	25,025
Bar sales	5,629	5,205
Coffee, sweets and icecream	2,073	2,119
Hire	2,714	2,748
Sundry receipts	2,841	52
Sale of Seats	8,295	-
Advertising	73	22
NPower feed in tariff	<u>1,891</u>	<u>1,938</u>
	<u>51,526</u>	<u>37,587</u>

**4. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,471</u>	<u>1,524</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs
	£
Theatrical Costs	<u>29,894</u>

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

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

	31.12.21	31.12.20
	£	£
Independent examination	1,800	1,506
Depreciation - owned assets	<u>11,837</u>	<u>8,115</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	16,171	10,261	26,432
Other trading activities	37,322	265	37,587
Investment income	<u>1,524</u>	<u>-</u>	<u>1,524</u>
<b>Total</b>	<b>55,017</b>	<b>10,526</b>	<b>65,543</b>
<b>EXPENDITURE ON</b>			
Raising funds	3,354	-	3,354
<b>Charitable activities</b>			
Theatrical Costs	23,567	1,000	24,567
Other	<u>20,476</u>	<u>375</u>	<u>20,851</u>
<b>Total</b>	<b>47,397</b>	<b>1,375</b>	<b>48,772</b>
<b>NET INCOME</b>	<b>7,620</b>	<b>9,151</b>	<b>16,771</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	355,150	1,128	356,278
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>362,770</u></b>	<b><u>10,279</u></b>	<b><u>373,049</u></b>

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>					
At 1 January 2021	97,034	198,822	59,055	15,310	370,221
Additions	<u>612</u>	<u>2,700</u>	<u>561</u>	<u>42,954</u>	<u>46,827</u>
At 31 December 2021	<u>97,646</u>	<u>201,522</u>	<u>59,616</u>	<u>58,264</u>	<u>417,048</u>
<b>DEPRECIATION</b>					
At 1 January 2021	38,913	48,123	56,846	11,292	155,174
Charge for year	<u>3,998</u>	<u>1,812</u>	<u>1,001</u>	<u>5,026</u>	<u>11,837</u>
At 31 December 2021	<u>42,911</u>	<u>49,935</u>	<u>57,847</u>	<u>16,318</u>	<u>167,011</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>54,735</u>	<u>151,587</u>	<u>1,769</u>	<u>41,946</u>	<u>250,037</u>
At 31 December 2020	<u>58,121</u>	<u>150,699</u>	<u>2,209</u>	<u>4,018</u>	<u>215,047</u>

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

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

10. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	<u>990</u>	<u>686</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	260	260
Prepayments and accrued income	<u>1,415</u>	<u>215</u>
	<u>1,675</u>	<u>475</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	1,892	1,799
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>
	<u>3,692</u>	<u>3,599</u>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	362,770	9,304	19,719	391,793
<b>Restricted funds</b>				
Restricted fund	10,279	-	-	10,279
Auditorium Seating	<u>-</u>	<u>19,719</u>	<u>(19,719)</u>	<u>-</u>
	<u>10,279</u>	<u>19,719</u>	<u>(19,719)</u>	<u>10,279</u>
<b>TOTAL FUNDS</b>	<u>373,049</u>	<u>29,023</u>	<u>-</u>	<u>402,072</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	59,274	(49,970)	9,304
<b>Restricted funds</b>			
Auditorium Seating	<u>19,719</u>	<u>-</u>	<u>19,719</u>
<b>TOTAL FUNDS</b>	<u>78,993</u>	<u>(49,970)</u>	<u>29,023</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 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
<b>TOTAL FUNDS</b>	<u>356,278</u>	<u>16,771</u>	<u>373,049</u>

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

	Incoming resources £	Resources expended £	Movement 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
<b>TOTAL FUNDS</b>	<u>65,543</u>	<u>(48,772)</u>	<u>16,771</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	355,150	16,924	19,719	391,793
<b>Restricted funds</b>				
Restricted fund	1,128	9,151	-	10,279
Auditorium Seating	-	19,719	(19,719)	-
	<u>1,128</u>	<u>28,870</u>	<u>(19,719)</u>	<u>10,279</u>
<b>TOTAL FUNDS</b>	<u>356,278</u>	<u>45,794</u>	<u>-</u>	<u>402,072</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**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 resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	114,291	(97,367)	16,924
<b>Restricted funds</b>			
Restricted fund	10,526	(1,375)	9,151
Auditorium Seating	<u>19,719</u>	<u>-</u>	<u>19,719</u>
	<u>30,245</u>	<u>(1,375)</u>	<u>28,870</u>
<b>TOTAL FUNDS</b>	<u>144,536</u>	<u>(98,742)</u>	<u>45,794</u>

**Transfers between funds**

Transfer between funds are made to reflect capital items purchased out of restricted funds.

**14. RELATED PARTY DISCLOSURES**

Mrs Janet Hugman, a member of the council of management was paid £232.50 as a part time cleaner in the year to 31 December 2021 (2020:Nil)