

The MATA Regal Theatre Company Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

AMHERST & SHAPLAND LIMITED

Chartered accountants
4 Irnham Road
Minehead
Somerset
TA24 5DG

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name The MATA Regal Theatre Company Limited

Charity registration number 1052714

Company registration number 03149984

Principal office and registered office The Regal Theatre
The Avenue
Minehead
Somerset
TA24 5AZ

The trustees

Ms S V Thomas	(Chair person)
Mrs E Ross	
Mr P Thompson	
Mr I R Melhuish	
Mrs G Charnock	
Mr D Ross	
Mr F Owen	
Mr L R Lintern	
Mr R Tew	(Resigned 1 September 2020)
Mrs S Swann	
Mr J R Woodley	
Mrs J Armin	
Mr J A Scott	
Mr C J Rendell	(Appointed 16 February 2020)
Mr B Allen	(Appointed 8 March 2020)
Ms M Hartwell	(Appointed 14 February 2021)
Mr R S Newton	(Appointed 19 April 2021)
Mr P M Rogers	(Appointed 13 June 2021)

Company secretary Mr M H Yendole

Independent examiner K H D Preston BSc FCA TEP
Amherst & Shapland Limited
Chartered Accountant
4 Innham Road
Minehead
Somerset
TA24 5DG

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management

Nature of governing document

The MATA Regal Theatre Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 23 January 1996 and amended to allow for the current governance arrangement on 14 November 2004. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company, each of whom agrees to contribute £3.00 in the event of the charity winding up.

Recruitment and appointment of trustees

No person other than a Member of the Company may be appointed a Trustee. One third of the Trustees retire by rotation each year and are eligible for re-election. A Member of the Company or the Board of Trustees may propose a person to be elected at any General Meeting to the office of Trustees and the Trustees may appoint any person to be a Trustee to hold office until the next following Annual General Meeting. Members of the Company are elected as such by the Board of Trustees.

The trustees (who are also the directors of The MATA Regal Theatre Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Objectives and activities

Objects and aims

The Theatre was acquired in 1994 prior to incorporation in order to follow the main purpose of the charity which is to promote, maintain, improve and advance public education in the arts in general and dramatic arts in particular. It may also support any similar objects and aims of a charitable nature.

Public benefit

The Theatre has continued to provide the Minehead and West Somerset area with access to the dramatic arts. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

In a year dominated by Covid-19 MATA volunteers carried out a huge amount of work on the two major capital projects of re-roofing the building and installing a new heating and ventilation system, as well as the continuing rationalisation and streamlining of the administration structure which has significantly improved operational efficiency. The year has also seen notable success in terms of fundraising.

Most of the heating and ventilation system was installed in the summer of 2019, awaiting fine tuning and a heat recovery unit to be fitted on completion of the roofing works. The re-roofing began in February 2020, following extensive planning and negotiations with Poundland landlord Aventrix, only to be stalled by the Covid-19 lockdown in mid-March. However, work continued on the erection of scaffolding at a slower pace than planned, and the new roof fitted by early July.

The re-roofing and heating and ventilation projects were funded by grants from trusts, to whom we owe a debt of gratitude, particularly to one generous charitable foundation whose commitment and support extended to seeing the projects through to their completion despite the inevitable overrun on the original work schedule, owing to Covid-19, and an increase in the budgets for both.

During the year the theatre's work was widely recognised in the community and beyond with the Queen's Award for Voluntary Service, the highest award a voluntary group can receive in the UK and equivalent to an MBE. This was on top of a clutch of awards for the Regal's flagship productions the Panto and Summer Show from NODA (National Operatic and Dramatic Association) and SFD (Somerset Fellowship of Drama).

The successful bid for a grant under Somerset West and Taunton Council's 106 fund secured £19,750 towards the £40,000 project to develop a derelict basement area of the building into much needed additional dressing rooms, on which work began in July. Further grants were successfully raised, making up to the total budget required.

In addition to the formation of sub-committees responsible for Finance and Funding, Building and Maintenance and Volunteer Policy and Procedure in the previous year, which has immensely improved operational efficiency, a Health and Safety sub-committee was also created.

The sudden closure of the theatre on March 16 was followed by lockdown, but volunteers took the opportunity to address outstanding administrative tasks and interior decoration. With losses calculated to reach £70,000 over the six-month period to September, a successful bid was made for the £10,000 government small business grant, and the charitable foundation funding MATA's two major capital projects also contributed £30,000 towards the total estimated losses during lockdown.

Online banking was set up on one of MATA's bank accounts, which was essential in paying for the ongoing roofing works, while work was completed on the construction of a new volunteer database, and important policy documents were revised and standardised to comply with Charity Commission best practice.

The MATA 2020 AGM was held in August by email, under the exceptional circumstances created by Covid-19, and a recovery plan was implemented to prepare for limited reopening of the theatre with social distancing measures in place in early September and to pursue additional fund-raising.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

Thanks to the hard work of a small team of box office, front of house, technical and health and safety volunteers, an upbeat programme of films and recorded live screenings, including musicals *42nd Street*, *Kinky Boots* and *the King and I*, attracted an appreciative audience, and a recorded live screening of *Uncle Vanya* also drew a good audience. A second lockdown forced the theatre to close again in early November but was lifted in time to run a pre-Christmas programme once again to a very appreciative and grateful audience.

Extra work was directed towards devising a socially-distanced seating plan, provision of essential PPE and safety screens in the box office and as well as a new regime of cleaning, sanitising and disposing of waste to ensure that the theatre retained its Covid-free status.

The Regal Theatre owes its existence to the support of the local community and 1,000-plus Friends and the commitment and hard work of 200-plus volunteers in every area of theatre, and it is on their continued involvement that the theatre's future depends. We thank them all.

Financial review

The charity's operating income has been severely curtailed by the restrictions imposed by Covid-19.

Income for the year amounted to £271,226 and expenses totalled £366,047 including £239,341 on property repairs. The major repairs were £172,494 on a replacement roof and £44,184 refurbishing the basement. The roof covers two properties with an agreed share of expenses to be borne by MATA on the one hand and the neighbouring property owner on the other; £119,613 is the contribution to the roof costs by the owner of the neighbouring property which amount is included in income. Net expenditure for the year was £94,821 (2019: Net income £99,829).

The General fund stood at £461,808 comprising £388,317 fixed assets and £73,491 net current assets whilst Restricted funds at 31 December 2020 amounted to £7,627.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Policy on reserves the day-to-day responsibility for administering to the needs of the Theatre are looked after by the Chairman, Secretary and Treasurer. These are overseen by the trustees. The trustees aim to meet monthly, and more frequently if deemed necessary.

The trustees of The MATA Regal Theatre Company Limited consider that a certain level of reserves are required in order to run the company in an orderly and careful manner.

Reserves are held by The MATA Regal Theatre Company Limited in two funds: Restricted Funds and Unrestricted Funds.

Restricted Funds represent money that has been granted for specific projects.

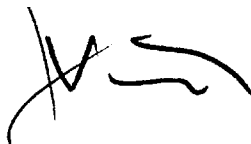
Unrestricted Funds can be used for any purpose within the objects of The MATA Regal Theatre Company Limited and represent reserves which the trustees may call upon for future use:

- The provision and replacement of equipment to enable the Company to undertake its activities in a professional manner has been made.
- To enable the company to absorb unforeseen expenses in relation to the preservation and upkeep of the fabric of the building.
- To fund development work in furtherance of the Company's objects.

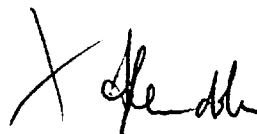
The trustees of The MATA Regal Theatre Company Limited consider that a certain level of Unrestricted Funds so far as represented by cash at bank should be held as a reserve to enable the Company to absorb setbacks and to take advantage of change and opportunities.

The amount of Reserves set aside by the Directors within this policy for the year 2020 is set at £20,000 (2019: £20,000).

The trustees' annual report and the strategic report were approved on 27 July 2021 and signed on behalf of the board of trustees by:



Ms S V Thomas
Chairperson



Mr M H Yendole
Charity Secretary

Independent Examiner's Report to the Trustees of The MATA Regal Theatre Company Limited

Year ended 31 December 2020

I report to the charity trustees on my examination of the financial statements of The MATA Regal Theatre Company Limited ('the charity') for the year ended 31 December 2020 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 that in any material respect:

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.



K H D Preston BSc FCA TEP
AMHERST & SHAPLAND LIMITED
4 Imham Road
Minehead
TA24 5DG

Date: 20 August 2021

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		2020	2019
		Unrestricted funds	Restricted funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	5	73,401	41,262
Neighbour's share of roof repairs		-	119,613
Charitable activities	6	36,950	-
Total income		<u>110,351</u>	<u>160,875</u>
Expenditure			
Expenditure on charitable activities	7,8	209,778	156,269
Total expenditure		<u>209,778</u>	<u>156,269</u>
Net income/(expenditure)		<u>(99,427)</u>	<u>4,606</u>
Transfer between funds			
		-	-
Net movement in funds		(99,427)	4,606
Reconciliation of funds			
Total funds brought forward		561,235	3,021
Total funds carried forward		461,808	7,627

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	12	388,317	386,775
Current assets			
Stocks	13	2,570	1,882
Debtors	14	54,219	1,975
Cash at bank and in hand		105,555	207,950
		<u>162,344</u>	<u>211,807</u>
Creditors: amounts falling due within one year	15	81,226	34,326
Net current assets		<u>81,118</u>	<u>177,481</u>
Total assets less current liabilities		<u>469,435</u>	<u>564,256</u>
Net assets		<u>469,435</u>	<u>564,256</u>
Funds of the charity			
Restricted funds		7,627	3,021
Unrestricted funds		<u>461,808</u>	<u>561,235</u>
Total charity funds	16	<u>469,435</u>	<u>564,256</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2021 and are signed on behalf of the board by:



Ms S V Thomas
Chairperson

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Regal Theatre, The Avenue, Minehead, Somerset, TA24 5UQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Long leasehold property	- 4% straight line
Equipment	- 10% residual value

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £3 towards the assets of the charity in the event of liquidation.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Collections and Sundry Donations	2,866	1,012	3,878
Friends of the Regal Theatre	1,858	–	1,858
Grants			
Grants receivable	68,677	40,250	108,927
	<u>73,401</u>	<u>41,262</u>	<u>114,663</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Collections and Sundry Donations	6,960	7,698	14,659
Friends of the Regal Theatre	5,106	–	5,106
Grants			
Grants receivable	165,000	5,000	170,000
	<u>177,066</u>	<u>12,698</u>	<u>189,765</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Ticket Sales-Brought in Shows	19,103	19,103	92,925	92,925
Theatre Hire	27	27	24,473	24,473
Refreshment and bar sales	7,150	7,150	29,726	29,726
Tickets sales: Own & members	10,370	10,370	33,310	33,310
Sundry income	300	300	4,070	4,070
	<u>36,950</u>	<u>36,950</u>	<u>184,504</u>	<u>184,504</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General Fund	<u>209,778</u>	<u>156,269</u>	<u>366,047</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
General Fund	<u>260,938</u>	<u>13,501</u>	<u>274,440</u>

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2020 £	Total fund 2019 £
General Fund	366,047	366,047	274,440

9. Net (expenditure)/income

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

	2020 £	2019 £
Depreciation of tangible fixed assets	32,292	29,641
Operating lease rentals	327	793

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,500	1,500

11. Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. No trustees have received any other benefits from the charity during the year.

During the year the charity made the following transactions with trustees
£316 (2019: £314) of expenses were reimbursed to directors.

12. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2020	133,379	188,462	320,795	642,636
Additions	–	33,834	–	33,834
At 31 December 2020	133,379	222,296	320,795	676,470
Depreciation				
At 1 January 2020	80,821	85,216	89,824	255,861
Charge for the year	5,336	14,124	12,832	32,292
At 31 December 2020	86,157	99,340	102,656	288,153
Carrying amount				
At 31 December 2020	47,222	122,956	218,139	388,317
At 31 December 2019	52,558	103,246	230,971	386,775

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

13. Stocks

	2020 £	2019 £
Raw materials and consumables	<u>2,570</u>	<u>1,882</u>

14. Debtors

	2020 £	2019 £
Other debtors	<u>54,219</u>	<u>1,975</u>

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	9,596	15,239
Other creditors	<u>71,630</u>	<u>19,087</u>
	<u>81,226</u>	<u>34,326</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted fund - General funds	<u>561,235</u>	<u>110,351</u>	<u>(209,778)</u>	<u>(-)</u>	<u>461,808</u>

Represented by fixed assets of £388,317 and net current assets of £73,491.

Included in the unrestricted income funds was an anonymous Grant of £50,000 which has been designated to various Covid-19 support costs of which £37,000 was utilised during the year leaving £13,000 carried forward. The £119,920 brought forward for Roof repairs has been fully utilised during the year.

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Unrestricted fund - General funds	<u>446,303</u>	<u>361,570</u>	<u>(260,938)</u>	<u>14,300</u>	<u>561,235</u>

Represented by fixed assets of £386,775 and net current assets of £174,460.

Included in the unrestricted income funds was an anonymous Grant of £165,000 which has been designated as follows: £35,000 for the Heating and Ventilation system (all of which has been spent during the year) and £130,000 for Roof repairs, £10,080 of which has been spent during the year and £119,920 carried forward.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

Restricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Restricted Fund 1	<u>3,021</u>	<u>160,875</u>	<u>(156,269)</u>	=	<u>7,627</u>

Represented by net current assets of £7,627. These funds are for the following projects:
Fusion £1,000, Basement £5,207, Volunteering £920 and Drive in Movies £500

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Restricted Fund 1	<u>18,124</u>	<u>12,698</u>	<u>(13,501)</u>	<u>(14,300)</u>	<u>3,021</u>

Represented by net current assets of £3,021. These funds are for the following projects:
Fusion £1,000, Heat recovery £1,000, Volunteering £973 and Man shed £48

17. Covid-19

At the year end there were receipts in advance of £6,656 which related to 2020 shows which were cancelled and refunds have been offered.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Collections and Sundry Donations	3,878	14,659
Friends of the Regal Theatre	1,858	5,106
Neighbour's share of roof repairs	119,613	0
Grants receivable	108,927	170,000
	<u>234,276</u>	<u>189,765</u>
Charitable activities		
Ticket Sales-Brought in Shows	19,103	92,925
Theatre Hire	27	24,473
Refreshment and bar sales	7,150	29,726
Tickets sales: Own & members	10,370	33,310
Sundry income	300	4,070
	<u>36,950</u>	<u>184,504</u>
Total Income	<u>271,226</u>	<u>374,269</u>
Expenditure		
Expenditure on charitable activities		
Refreshment and bar costs	3,800	18,241
Artists fees	7,897	70,055
Printing, postage and stationery	327	793
Rent	1,304	1,304
Water	1,277	1,572
Heat and light	8,786	14,189
Repairs and renewals – Electrical & property	239,341	53,970
Insurance	33,392	1,186
Scripts, Costumes, Scores and Royalties	4,219	33,715
Repairs and renewals-Equipment and sundry	9,087	12,446
Publicity and Direct printing costs	770	4,961
Other production costs	10,683	10,088
Box office, Legal and professional fees	755	2,629
Telephone	1,572	1,165
Performing rights and licences	4,256	4,580
Depreciation	32,292	29,641
Bank charges	3,531	8,296
Subscriptions and Membership Fees	164	400
Advertising and promotions	1,094	3,709
Accountancy	1,500	1,500
Total expenditure	<u>366,047</u>	<u>274,440</u>
Net (expenditure)/income	<u>(94,821)</u>	<u>99,829</u>