

The MATA Regal Theatre Company Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

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 2021

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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 2021

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 2021.

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 5UQ

The trustees

Mrs S V Thomas	(Chair person)
Mrs E Ross	(Resigned 21 January 2022)
Mr P Thompson	
Mr I R Melhuish	(Resigned 17 August 2021)
Mrs G Charnock	
Mr D Ross	(Resigned 28 August 2021)
Mr F Owen	
Mr L R Lintern	
Mrs S Swann	
Mr J R Woodley	(Resigned 11 November 2021)
Mrs J Armin	
Mr J A Scott	
Mr C J Rendell	
Mr B Allen	(Resigned 7 May 2022)
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 P M Rogers

Independent examiner K H D Preston BSc FCA TEP
Amherst & Shapland Limited
4 Irnham 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 2021

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 2021

Achievements and performance

The year was once again dominated by Covid-19 and the Regal Theatre was forced to close for the better part of five months from January to May. However, during that time Regal volunteers continued to carry out a huge amount of work, following the re-roofing project and the installation of a new heating and ventilation system, and the continuing rationalisation and streamlining of the administration structure which has significantly improved operational efficiency.

After the third Covid-19 lockdown, which began on January 5, restrictions were finally eased on May 21 and the theatre was able to reopen with a series of high profile newly released film titles, including *Nomadland*, *The Father* and *Dream Horse*, a film with strong local interest which attracted a good audience.

The first live music concert was held on July 17, featuring the world class Carducci Quartet, in a well-attended event which was generously supported by Somerset West and Taunton Council. September 30 saw the first live theatre performance with the Barnstormers' production *Talking Heads*, a series of monologues written by members of the amateur drama company during lockdown.

Meanwhile work continued on the renovation and expansion of the dressing room area and completion of a set-building shed in the back yard, and new training initiatives and a much-needed review of governance were launched.

Following consultation and discussions with the previous owner of Regal Theatre John Welch the theatre freehold, including that of Poundland, was transferred to The MATA Regal Theatre Company Ltd. As part of the transaction The MATA Regal Theatre Company also purchased the ground floor retail premises, formerly known as Lisa's Vintage Tea Room, which formed part of the entrance to the original 1930s Regal Cinema building. The transaction was completed on August 31, 2021.

The purchase of the ground floor premises and their development were funded by a generous grant from a charitable trust, for which The MATA Regal Theatre Company is deeply grateful.

The transfer of the Regal freehold to the ownership of The MATA Regal Theatre Company replaced the 1996 leasehold agreement with John Welch, which was dwindling in years and therefore value, thereby securing a sustainable future for the Regal as a community theatre under the new ownership of The MATA Regal Theatre Company Ltd.

The acquisition of the ground floor premises provides the opportunity for a much stronger presence on the high street and the potential for far greater direct engagement with the public. The potential to enhance and extend the theatre's reach was accompanied by the relaunch of a fully-funded marketing campaign, devised by First Design of Porlock and given the go-ahead by the board in 2018 but subsequently delayed by Covid.

The foundations of the campaign were laid with the help of an intern in North Carolina who was able to extract and analyse data in the theatre ticketing system to provide the basis for assessing the success of the various marketing initiatives. This is the first time Regal volunteers have had an opportunity to mine the wealth of data stored in Stage IT, which will provide the basis for future marketing activities.

A review of the governance of The MATA Regal Theatre Co Ltd was launched in 2021 and seeks to examine the quality of the governance structure and ensure that it is fit for purpose to support the organisation into the future.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

In October Lord Lieutenant of Somerset Mrs Annie Maw, accompanied by Rear Admiral Ian Moncrieff, came to the Regal to present the Queen's Award for Voluntary Service to the 200-plus theatre volunteers. The QAVS, the highest award given to volunteers across the UK and equivalent to an MBE, was awarded to Regal Theatre volunteers in 2020 but because of Covid the presentation ceremony could not be held at Buckingham Palace and took place in the theatre instead, accompanied by a short programme of live performances on stage.

The Regal Theatre owes its existence to the support of the local community, benefactors and the all-important Regal Friends scheme, which volunteers have been working hard to restore after the disruption of lockdown, as well as the commitment and hard work of 200-plus volunteers, and it is on their continued involvement that the theatre's future depends. We thank them all.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Financial review

Income for the year on unrestricted funds amounted to £116,342 which, after production costs of £110,455, leaves a net income before transfers of £5,887 for the year, compared with a deficit of £99,427 for the previous year. The net surplus for the year, including the transfers between funds of £51,809, is £57,696 and the General fund stands at £519,504 comprising £417,945 fixed assets and £101,559 net current assets.

The Restricted funds received fund income of £72,500 and during the year out of which £6,014 has been allocated to Property upgrade and maintenance and £51,809 used to purchase the freehold of the Café/former grand entrance. The Restricted funds at 31 December 2021 were £22,304, details of which are given in Note 17 to the accounts.

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 meet as necessary but at least monthly.

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, ie:

1 The provision and replacement of equipment to enable the Company to undertake its activities in a professional manner has been made.

2 To enable the company to absorb unforeseen expenses in relation to the preservation and upkeep of the fabric of the building.

3 To fund development work in furtherance of the Company's objectives.

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 2021 is set at £20,000 (2020: £20,000).

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

The trustees' annual report and the strategic report were approved on 17/7/22 and signed on behalf of the board of trustees by:



Mr P M Rogers
Charity Secretary

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

I report to the charity trustees on my examination of the financial statements of The MATA Regal Theatre Company Limited for the year ended 31 December 2021 which are set out on pages 9 to 19.

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 financial statements 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 financial statements 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 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 financial statements 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)].

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The MATA Regal Theatre Company Limited *(continued)*

Year ended 31 December 2021

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.

Signed: 

K H D Preston BSc FCA TEP

Amherst & Shapland Limited

4 Irnham Road

Minehead

Somerset

TA24 5DG

Date: 16 August 2022

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	86,527	72,500	159,027	114,663
Neighbour's share of roof repairs		—	—	—	119,613
Charitable activities	6	29,478	—	29,478	36,950
Investment income	7	337	—	337	—
Total income		<u>116,342</u>	<u>72,500</u>	<u>188,842</u>	<u>271,226</u>
Expenditure					
Expenditure on charitable activities	8,9	110,455	6,014	116,469	366,047
Total expenditure		<u>110,455</u>	<u>6,014</u>	<u>116,469</u>	<u>366,047</u>
Net income/(expenditure)		<u>5,887</u>	<u>66,486</u>	<u>72,373</u>	<u>(94,821)</u>
Transfer between funds		<u>51,809</u>	<u>(51,809)</u>	<u>—</u>	<u>—</u>
Net movement in funds		<u>57,696</u>	<u>14,677</u>	<u>72,373</u>	<u>(94,821)</u>
Reconciliation of funds					
Total funds brought forward		<u>461,808</u>	<u>7,627</u>	<u>469,435</u>	<u>564,256</u>
Total funds carried forward		<u>519,504</u>	<u>22,304</u>	<u>541,808</u>	<u>469,435</u>

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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	417,945	388,317
Current assets			
Stocks	14	832	2,570
Debtors	15	49,441	54,219
Cash at bank and in hand		131,295	105,555
		<u>181,568</u>	<u>162,344</u>
Creditors: amounts falling due within one year	16	<u>57,705</u>	<u>81,226</u>
Net current assets		<u>123,863</u>	<u>81,118</u>
Total assets less current liabilities		<u>541,808</u>	<u>469,435</u>
Net assets		<u>541,808</u>	<u>469,435</u>
Funds of the charity			
Restricted funds		22,304	7,627
Unrestricted funds		<u>519,504</u>	<u>461,808</u>
Total charity funds	17	<u>541,808</u>	<u>469,435</u>

For the year ending 31 December 2021 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.

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

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



Ms S V Thomas
Chair

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

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 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 2021

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 2021

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:

Freehold property	- 2% Straight line
Fixtures and fittings	- 10% Reducing balance
Equipment	- 4% Straight line

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 2021

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 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Collections and Sundry Donations	84,152	—	84,152
Friends of the Regal Theatre	375	—	375
Grants			
Grants receivable	2,000	72,500	74,500
	<u>86,527</u>	<u>72,500</u>	<u>159,027</u>
	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>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Ticket Sales-Brought in Shows	18,959	18,959	19,103	19,103
Theatre Hire	1,520	1,520	27	27
Refreshment and bar sales	2,779	2,779	7,150	7,150
Tickets sales: Own & members	3,146	3,146	10,370	10,370
Sundry income	2,565	2,565	300	300
Rent received	509	509	—	—
	<u>29,478</u>	<u>29,478</u>	<u>36,950</u>	<u>36,950</u>

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest received	337	337	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Fund	110,455	6,014	116,469

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General Fund	209,778	156,269	366,047

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Total funds 2021 £	Total fund 2020 £
General Fund	115,920	549	116,469	366,047

10. Net Income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	28,766	32,292
Loss on disposal of tangible fixed assets	2,512	—
Operating lease rentals	373	327

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,500	1,500

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. 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: Mrs E Ross £236 (2016: £48) of expenses were reimbursed to Mrs E Ross during the year.

13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 January 2021	–	133,379	222,296	320,795	676,470
Additions	58,086	–	2,820	–	60,906
Disposals	–	–	(4,394)	–	(4,394)
Transfers	133,379	(133,379)	–	–	–
At 31 December 2021	191,465	–	220,722	320,795	732,982
Depreciation					
At 1 January 2021	–	86,157	99,340	102,656	288,153
Charge for the year	3,359	–	12,575	12,832	28,766
Disposals	–	–	(1,882)	–	(1,882)
Transfers	86,157	(86,157)	–	–	–
At 31 December 2021	89,516	–	110,033	115,488	315,037
Carrying amount					
At 31 December 2021	101,949	–	110,689	205,307	417,945
At 31 December 2020	–	47,222	122,956	218,139	388,317

14. Stocks

	2021 £	2020 £
Raw materials and consumables	832	2,570

15. Debtors

	2021 £	2020 £
Other debtors	49,441	54,219

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	12,350	9,596
Other creditors - desc in a/cs	45,355	71,630
	<u>57,705</u>	<u>81,226</u>

17. Analysis of charitable funds

	At 1 January 2021 £	Income £	Transfers	Expenditure £	At 31 December 2021 £
Unrestricted fund - General funds	<u>461,808</u>	<u>116,342</u>	<u>51,809</u>	<u>(110,455)</u>	<u>519,504</u>

Represented by fixed assets of £417,945 and net current assets of £101,559.

Included in the unrestricted income funds was a donation from Foyle Foundation of £15,000, Van Neste grant of £10,000 and Covid related grants of £21,320.

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

Restricted Funds

	At 1 January 2021 £	Income £	Transfers	Expenditure £	At 31 December 2021 £
Restricted Funds	<u>7,627</u>	<u>72,500</u>	<u>(51,809)</u>	<u>(6,014)</u>	<u>22,304</u>

Represented by net current assets of £22,304. These funds are mostly for the Café refurbishment project (£18,981), the balance relates to some minor projects such as Fusion (£1,000), Volunteering (£920), etc.

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

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

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2021

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 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Collections and Sundry Donations	84,152	3,878
Friends of the Regal Theatre	375	1,858
Grants receivable	74,500	108,927
Sponsorship type 1	—	119,613
	<u>159,027</u>	<u>234,276</u>
Charitable activities		
Ticket Sales-Brought in Shows	18,959	19,103
Theatre Hire	1,520	27
Refreshment and bar sales	2,779	7,150
Tickets sales: Own & members	3,146	10,370
Sundry income	2,565	300
Rent received	509	—
	<u>29,478</u>	<u>36,950</u>
Investment income		
Interest received	<u>337</u>	<u>—</u>
Total income	<u><u>188,842</u></u>	<u><u>271,226</u></u>

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
Expenditure		
Expenditure on charitable activities		
Refreshment and bar costs	3,481	3,800
Artist Fees	13,055	7,897
Printing, postage and stationery	373	327
Rent	1,304	1,304
Rates and water	622	1,277
Heat and Light	7,067	8,786
Repairs and renewals-Electrical & property	29,568	239,340
Insurance	3,475	33,392
Scripts, Costumes, Scores and Royalties	156	4,219
Repairs and renewals-Equipment and sundry	3,493	9,087
Publicity and Direct Printing Costs	517	770
Other Production Costs	7,038	10,683
Legal and professional fees	1,451	755
Telephone	794	1,572
Performing Rights and Licences	4,418	4,256
Depreciation	28,766	32,292
Bank charges	4,041	3,531
Loss on disposal of assets	2,512	—
Subscriptions and Membership Fees	1,036	164
Advertising and promotions	1,622	1,095
Accountancy	1,680	1,500
	<u>116,469</u>	<u>366,047</u>
Total expenditure	<u>116,469</u>	<u>366,047</u>
Net income/(expenditure)	<u>72,373</u>	<u>(94,821)</u>

The MATA Regal Theatre Company Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
Refreshment and bar costs	3,481	3,800
Artist Fees	13,055	7,897
Printing, postage and stationery	373	327
Rent	1,304	1,304
Rates and water	622	1,277
Heat and Light	7,067	8,786
Repairs and renewals-Electrical & property	29,568	239,340
Insurance	3,475	33,392
Scripts, Costumes, Scores and Royalties	156	4,219
Repairs and renewals-Equipment and sundry	3,493	9,087
Publicity and Direct Printing Costs	517	770
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Bank charges	4,041	3,531
Loss on disposal of assets	2,512	—
Subscriptions and Membership Fees	1,036	164
Advertising and promotions	1,622	1,095
Accountancy	1,680	1,500
	<u>115,920</u>	<u>366,047</u>
Grant funding activities		
Grant charitable activity 1 - legal and professional fees	549	—
	<u>116,469</u>	<u>366,047</u>
Expenditure on charitable activities	116,469	366,047