

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR**

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

Middleton Wissett
Chartered Certified Accountants
7 Kingfisher Grove
Wincham
Cheshire
CW9 6PZ

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The charity was set up on 8th April 1997 and became a registered charity on 24th June 1997. It is governed by a constitution which was amended on 30th March 2009 and 23rd April 2019. Its purposes are to educate the public in the dramatic and operatic arts and to further develop the public appreciation of these arts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity effectively did not trade during the year due to the lock down and other COVID-19 related problems.

FINANCIAL REVIEW

Investment policy and objectives

The charity does not have an investment policy.

Reserves policy

The policy of the charity is to retain a level of reserves sufficient to enable the charity to continue to operate for the short term. It is hoped that an unrestricted reserve of at least three months typical expenditure can be maintained.

The financial results for the year are shown in the receipts and payments account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Organisational structure

The strategic direction of the charity is governed by the trustees. The charity also has a management committee which assists the trustees in running the charity. Members can elect committee members at the Annual General Meeting and these members serve for a period of two years.

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.

VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1063054

Principal address

The Gables
Jack Lane
Moulton
Cheshire
CW9 8QA

Trustees

Rebecca Jayne Benson
Sally Ann Ross

Independent examiner

Middleton Wissett
Chartered Certified Accountants
7 Kingfisher Grove
Wincham
Cheshire
CW9 6PZ

PUBLIC BENEFIT

The charity's trustees have complied with the duty in section 4 of the 2006 Act to have due regard to public benefit guidance published by the Charity Commission.

Approved by order of the Board of Trustees on 18 October 2021 and signed on their behalf by:

S Ross

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

I report on the accounts for the year ended 31 December 2020 set out on pages four to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

1. examine the accounts under Section 145 of the 2011 Act
2. to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
3. to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with Section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Graham Wood FCCA
Middleton Wissett
Chartered Certified Accountants
7 Kingfisher Grove
Wincham
Cheshire
CW9 6PZ

18 October 2021

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31/12/2020 Total funds £	31/12/2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and subscriptions		1,772	3,827	5,599	10,170
COVID 19 Grant		10,000	10,000	20,000	0
Charitable activities					
Shows and performances		0	0	0	16,260
Other trading activities	3	0	0	0	4,980
Total		11,772	13,827	25,599	31,338
EXPENDITURE ON					
Charitable activities					
Shows and performances		2,266	9,760	12,026	39,407
NET INCOME/(EXPENDITURE)		9,488	4,067	13,573	(8,069)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,998	6,727	19,725	27,794
TOTAL FUNDS CARRIED FORWARD		22,486	10,794	33,298	19,725

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

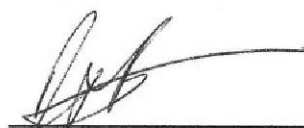
The notes form part of these financial statements

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

**BALANCE SHEET
AT 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31/12/2020 Total funds £	31/12/2019 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		22,505	10,793	33,298	19,725
NET CURRENT ASSETS		22,505	10,793	33,298	19,725
TOTAL ASSETS LESS CURRENT LIABILITIES		22,505	10,793	33,298	19,725
NET ASSETS		22,505	10,793	33,298	19,725
FUNDS	7				
Unrestricted funds				22,505	12,998
Restricted funds				10,793	6,727
TOTAL FUNDS				33,298	19,725

The financial statements were approved by the Board of Trustees on 18 October 2021 and were signed on their behalf by:



Trustee

The notes form part of these financial statements

**VALE ROYAL MUSICAL THEATRE
WITH VALE ROYAL JUNIORS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

The charity is an unincorporated charity. The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention. Vale Royal Musical Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policy notes(s).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': the requirements of Section 7 Statement of Cash Flows.

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.

Taxation

The charity is exempt from 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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

**VALE ROYAL MUSICAL THEATRE
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. OTHER TRADING ACTIVITIES

	31/12/2020	31/12/2019
	£	£
Fundraising events	0	4,908

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. MOVEMENT IN FUNDS

	As at 01/01/2020 £	Net movement in funds £	As at 31/12/2020 £
Unrestricted funds			
General fund	12,998	9,488	22,505
Restricted funds			
Junior Section	6,727	4,067	10,793
TOTAL FUNDS	<u>19,725</u>	<u>13,573</u>	<u>33,298</u>

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

	Incoming Resources £	Resources Expended £	Movement In Funds
Unrestricted funds			
General fund	11,772	(2,266)	9,488
Restricted funds			
Junior section	13,827	(9,760)	4,067
TOTAL FUNDS	<u>25,599</u>	<u>(12,026)</u>	<u>13,573</u>

The Junior Section Fund represents the results of the Charity's Junior Section.

8. RELATED PARTY DISCLOSURES

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

**VALE ROYAL MUSICAL THEATRE
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	31/12/2020	31/12/2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and contributions	1,963	330
Members subscriptions	565	1,135
Patrons subscriptions	0	100
Junior subscriptions	2,630	8,605
NODA Dinner	441	0
Covid Grant	20,000	0
	<u>25,599</u>	<u>10,170</u>
Other trading activities		
Fundraising events	<u>0</u>	<u>4,908</u>
Charitable activities		
Junior section shows	0	5,101
9 to 5	0	0
Robin Hood	0	58
My Fair Lady	0	7,918
Puss in Boots	0	2,639
Annie	0	544
	<u>0</u>	<u>16,260</u>
TOTAL INCOMING RESOURCES	<u>25,599</u>	<u>31,338</u>
EXPENDITURE		
Charitable activities		
Rent and storage costs	7,534	9,758
Insurance	416	416
Accountancy fee	400	0
Stationary	74	199
Equipment and power	351	4,301
Miscellaneous	1,932	1,015
Royalties	228	0
My Fair Lady	0	11,595
Puss in Boots	0	2,111
Annie	(565)	500
Wizard of Oz	1,656	0
Junior shows	0	9,512
Total resources expended	<u>12,026</u>	<u>39,407</u>
NET INCOME	<u>4,067</u>	<u>(8,069)</u>