

Kingsbarton Theatre (1999) Limited

Charity No. 1085828

Company No. 03854232

Trustees' Report and Unaudited Accounts

31 August 2020

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	8 to 13
Detailed Statement of Financial Activities	14 to 15

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03854232

Charity No. 1085828

Registered Office

66 Estcourt Road
Gloucester
GL1 3LG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

H. Amphlett

S. Davis

C. Dunford (Resigned 20 October 2020)

D. Perry

P. Richards

P. Swales

A.N. Woods

G. Wright

Company Secretary

C. Dunford

Accountants

Robert Powell Chartered Accountant

C2 Spinnaker House

Hempsted Lane

Gloucester

GL2 5FD

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to educate the public in all forms of dramatic and musical art 'particularly by developing, maintaining and operating the Kings Theatre as a venue for live amateur performance.

The main activities undertaken in relation to those purposes are users hire, bar sales and the 100 Club.

We strive, within the constraints of a volunteer run venue, to maximise our reach into the community. Gloucester City Council's Cultural Vision and Strategy 2016-26 recognised us as a community venue. To make the theatre accessible and attractive to potential hirers we operate a very flexible hiring policy with some users hiring it for a single day and others for one or two weeks.

ACHIEVEMENTS AND PERFORMANCE

In recent years the Theatre has benefitted from donations and grant support which has enabled: the seats to be professionally refurbished; the gas boiler and most radiators replaced, and the system controls upgraded; the stage area has been re-boarded and the blacks replaced; stage lighting and sound has been improved; an intruder alarm security system has been installed; IT based ticketing, bar sales and stock control have been introduced and, the public use toilets have been updated. Improvements to the fire alarm arrangements and further new stage lights are intended.

FINANCIAL REVIEW

The Charity had a deficit for the year of £22,778 (2018-19: deficit of £5,391. At 31 August 2020 the charity held total funds of £25,687 (31 August 2019: £43,261).

The trustees have determined to retain 12 months of operating costs in unrestricted reserves to meet unexpected events. The charity is undergoing an extended period of redevelopment of the Kings Theatre. It is dependent on grant monies and donations for part of the works but is required to hold a reserve of cash to fund certain works.

COVID-19: The theatre has not been able to open since the national lockdown in March 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 6 October 1999 and registered as a charity. The Charity's governing document are its Articles of Association. As a company limited by guarantee, the organisation has no share capital and the liability of the members on liquidation is limited to £1. In the event that a surplus remains after the realisation of assets, that surplus shall not be distributed to the members, but shall be given or transferred to such other charitable purposes as the members by ordinary resolution decide.

The directors of the company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as the Trustee Board who delegate the day to day operations to their management committee, drawn primarily from regular users of the Theatre. The Board is made up of seven trustees (one vacancy at present) and three trustees hold specific offices: Derek Perry Chair, Colin Dunford Company Secretary, Simon Davis Treasurer.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Kingsbarton Theatre (1999) Limited
Trustees Annual Report

Signed on behalf of the board

S. Davis
Trustee
22 March 2021

Independent Examiner's Report to the trustees of Kingsbarton Theatre (1999) Limited

I report to the charity trustees on my examination of the accounts of Kingsbarton Theatre (1999) Limited for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Robert Powell

ICAEW

Robert Powell Chartered Accountant

C2 Spinnaker House

Hempsted Lane

Gloucester

GL2 5FD

22 March 2021

Kingsbarton Theatre (1999) Limited
Statement of Financial Activities
for the year ended 31 August 2020

		Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Notes			
Income and endowments from:				
Donations and legacies	3	1,008	1,008	743
Charitable activities	4	28,494	28,494	37,970
Other	5	10,000	10,000	-
Total		39,502	39,502	38,713
Expenditure on:				
Raising funds	6	149	149	1,350
Charitable activities	7	18,130	18,130	21,182
Other	8	44,001	44,001	21,572
Total		62,280	62,280	44,104
Net gains on investments		-	-	-
Net expenditure	9	(22,778)	(22,778)	(5,391)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(22,778)	(22,778)	(5,391)
Other gains and losses				
Net movement in funds		(22,778)	(22,778)	(5,391)
Reconciliation of funds:				
Total funds brought forward		59,247	59,247	64,638
Total funds carried forward		36,469	36,469	59,247

Kingsbarton Theatre (1999) Limited
Summary Income and Expenditure Account
for the year ended 31 August 2020

	2020 £	2019 £
Income	39,502	38,713
Gross income for the year	<u>39,502</u>	<u>38,713</u>
Expenditure	56,912	38,736
Depreciation and charges for impairment of fixed assets	5,368	5,368
Total expenditure for the year	<u>62,280</u>	<u>44,104</u>
Net expenditure before tax for the year	(22,778)	(5,391)
Net expenditure for the year	<u>(22,778)</u>	<u>(5,391)</u>

Kingsbarton Theatre (1999) Limited

Balance Sheet

at 31 August 2020

Company No. 03854232	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	10,736	16,104
		<u>10,736</u>	<u>16,104</u>
Current assets			
Stocks	12	766	602
Cash at bank and in hand		25,687	43,261
		<u>26,453</u>	<u>43,863</u>
Creditors: Amount falling due within one year	13	(720)	(720)
Net current assets		<u>25,733</u>	<u>43,143</u>
Total assets less current liabilities		<u>36,469</u>	<u>59,247</u>
Net assets excluding pension asset or liability		<u>36,469</u>	<u>59,247</u>
Total net assets		<u><u>36,469</u></u>	<u><u>59,247</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		27,622	50,400
		<u>27,622</u>	<u>50,400</u>
Reserves	14		
Revaluation reserve		8,847	8,847
		<u>8,847</u>	<u>8,847</u>
Total funds		<u><u>36,469</u></u>	<u><u>59,247</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 March 2021

And signed on its behalf by:

S. Davis

Trustee

22 March 2021

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Theatre equipment & fittings 25%% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total 2020	Total 2019
	£	£	£
Fundraising	1,008	1,008	743
	<u>1,008</u>	<u>1,008</u>	<u>743</u>

4 Income from charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
Theatre agents	13,603	13,603	14,437
Theatre hire	5,841	5,841	9,456
100 Club income	3,840	3,840	3,900
Bar sales	5,210	5,210	10,177
	<u>28,494</u>	<u>28,494</u>	<u>37,970</u>

5 Other income

	Unrestricted	Total 2020	Total 2019
	£	£	£
City Council Covid-19 grant	10,000	10,000	-
	<u>10,000</u>	<u>10,000</u>	<u>-</u>

6 Expenditure on raising funds

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Fundraising trading costs</i>			
Direct costs	149	149	1,350
	<u>149</u>	<u>149</u>	<u>1,350</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>			
Ticket agents	13,025	13,025	14,437
100 Club prizes	2,015	2,015	2,000
Bar purchases	3,090	3,090	4,745
<i>Governance costs</i>			
	<u>18,130</u>	<u>18,130</u>	<u>21,182</u>

8 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Premises costs	32,968	32,968	9,175
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,368	5,368	5,368
General administrative costs	4,945	4,945	5,289
Legal and professional costs	720	720	1,740
	<u>44,001</u>	<u>44,001</u>	<u>21,572</u>

9 Net expenditure before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,368	5,368

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Theatre equipment & fittings £	Total £
Cost or revaluation		
At 1 September 2019	52,745	52,745
At 31 August 2020	<u>52,745</u>	<u>52,745</u>
Depreciation and impairment		
At 1 September 2019	36,641	36,641
Depreciation charge for the year	5,368	5,368
At 31 August 2020	<u>42,009</u>	<u>42,009</u>
Net book values		
At 31 August 2020	<u>10,736</u>	<u>10,736</u>
At 31 August 2019	<u>16,104</u>	<u>16,104</u>

12 Stocks

	2020 £	2019 £
Finished goods	766	602
	<u>766</u>	<u>602</u>
Carrying value analysed by activities	2020 £	2019 £
Bar stocks	766	602
	<u>766</u>	<u>602</u>

13 Creditors:

amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	720	720
	<u>720</u>	<u>720</u>

14 Movement in funds

	At 1 September 2019	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	50,400	39,502	(62,280)	27,622
Revaluation Reserves:				
Revaluation fund	8,847	-		8,847
<i>Total revaluation reserves</i>	<u>8,847</u>	<u>-</u>		<u>8,847</u>
Total funds	<u>59,247</u>	<u>39,502</u>	<u>(62,280)</u>	<u>36,469</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	10,736	10,736
Net current assets	25,733	25,733
	<u>36,469</u>	<u>36,469</u>

16 Reconciliation of net debt

	At 1 September 2019 £	Cash flows £	New HP/Finance leases £	At 31 August 2020 £
Cash and cash equivalents	43,261	(17,574)		25,687
	<u>43,261</u>	<u>(17,574)</u>	-	<u>25,687</u>
Net debt	<u>43,261</u>	<u>(17,574)</u>	-	<u>25,687</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Kingsbarton Theatre (1999) Limited
Detailed Statement of Financial Activities
for the year ended 31 August 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies			
Fundraising	1,008	1,008	743
	<u>1,008</u>	<u>1,008</u>	<u>743</u>
Charitable activities			
Theatre agents	13,603	13,603	14,437
Theatre hire	5,841	5,841	9,456
100 Club income	3,840	3,840	3,900
Bar sales	5,210	5,210	10,177
	<u>28,494</u>	<u>28,494</u>	<u>37,970</u>
Other			
City Council Covid-19 grant	10,000	10,000	-
	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total income and endowments	39,502	39,502	38,713
Expenditure on:			
Costs of other trading activities			
Direct costs	149	149	1,350
	<u>149</u>	<u>149</u>	<u>1,350</u>
Total of expenditure on raising funds	149	149	1,350
Charitable activities			
Ticket agents	13,025	13,025	14,437
100 Club prizes	2,015	2,015	2,000
Bar purchases	3,090	3,090	4,745
	<u>18,130</u>	<u>18,130</u>	<u>21,182</u>
Total of expenditure on charitable activities	18,130	18,130	21,182
Premises costs			
Rent	1,005	1,005	1,005
Rates	649	649	711
Light, heat and power	2,661	2,661	2,752
Premises insurances	1,036	1,036	1,001
Premises repairs and maintenance	5,581	5,581	3,706
Theatre refurbishment	22,036	22,036	-
	<u>32,968</u>	<u>32,968</u>	<u>9,175</u>
General administrative costs, including depreciation and amortisation			

Kingsbarton Theatre (1999) Limited
Detailed Statement of Financial Activities

Depreciation of Theatre equipment & fittings			5,368	5,368	5,368
Bank charges			202	202	860
Equipment expensed			124	124	1,618
PRS & PPL			666	666	856
Software, IT support and related costs			2,201	2,201	-
Sundry expenses			1,368	1,368	1,542
Telephone and broadband			384	384	413
			<u>10,313</u>	<u>10,313</u>	<u>10,657</u>
Legal and professional costs					
Independent examination fees			720	720	720
Other legal and professional costs			-	-	1,020
			<u>720</u>	<u>720</u>	<u>1,740</u>
Total of expenditure of other costs			<u>44,001</u>	<u>44,001</u>	<u>21,572</u>
Total expenditure			62,280	62,280	44,104
Net gains on investments			-	-	-
Net expenditure			<u>(22,778)</u>	<u>(22,778)</u>	<u>(5,391)</u>
Net expenditure before other gains/(losses)			<u>(22,778)</u>	<u>(22,778)</u>	<u>(5,391)</u>
Other Gains			-	-	-
Net movement in funds			<u>(22,778)</u>	<u>(22,778)</u>	<u>(5,391)</u>
Reconciliation of funds:					
Total funds brought forward	59,247	-	-	59,247	64,638
Total funds carried forward	<u>36,469</u>	<u>-</u>	<u>-</u>	<u>36,469</u>	<u>59,247</u>