

CONGRESS THEATRE COMPANY

England & Wales · Charity number 1132687

Details

Status Registered

Legal form Charitable company

Company number [06870731](#)

Registered 2009-11-13

Register [View on the Charity Commission register](#)

Contact

Address Congress Theatre Co
50 Gwent Square
Cwmbran
NP44 1PL

Phone 01633868239

Email info@congresstheatre.net

Website www.congresstheatre.co.uk

Activities

Objects: TO PROVIDE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION OF THE PUBLIC IN THE ARTS AND SCIENCES; IN PARTICULAR THE ART AND SCIENCE OF THE THEATRE BY PRESENTATION OF PUBLIC PERFORMANCES AND OTHER SIMILAR ACTIVITIES.

Activities: The Congress Theatre objectives are: to provide, maintain, improve and advance education of the public in the arts and sciences; in particular the art and science of Theatre by presentation of public performances and other similar activities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£282,411	£297,218	-	-
2024-03-31	£196,171	£189,312	-	-
2023-03-31	£190,310	£188,024	-	-
2022-03-31	£173,453	£191,939	-	-
2021-03-31	£200,048	£167,306	-	-

Trustees

Name	Role	Appointed
James Keech	Chair	2013-09-20
Andrew Phippen		2014-06-01
BERNARD JOHN CUNNINGHAM		
COUNCILLOR STEWART MATTHEWS		
Elizabeth Brimble		2024-01-01
Kirsten Tuck		2019-01-01
Lynne Cox		2024-06-01
Malcolm Jones		2017-01-01
STEPHEN JOHN BROOKS		

CONGRESS THEATRE COMPANY

England & Wales - Charity number 1132687

Accounts

REGISTERED COMPANY NUMBER: 06870731 (England and Wales)
REGISTERED CHARITY NUMBER: 1132687

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Congress Theatre Company**

Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
Brecon House
Llantarnam Park
Cwmbran
NP44 3AB

Congress Theatre Company

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Congress Theatre Company

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide, maintain, improve and advance the education of the public in the arts and sciences; in particular the art and science of the Theatre by presentation of public performances and other similar activities and there has been no change in these during the year.

Significant activities

Revenue is derived from the Theatre's main sources of income namely ticket sales, commissions and hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Income from Theatre's Activities:-

Overall the income from the sale of tickets, commissions and Theatre hire (including the Youth Theatre) totalled £281,146 (2024: £248,870), showing an overall surplus (less the cost of productions) of £126,176 (2024: £88,939). This represents approximately 150 (2024:163) productions and 9,038 (2024: 5,074) attending meetings..

Subscriptions, Sponsorship and Grants:-

During the period the charity received grants totalling £41,000 (2024: £41,000) from Torfaen County Borough Council, together with sundry grants totalling £12,700 (2024: £12,700). The charity also received a grant of £50,000 from The Art Council towards replacing equipment, and the Youth Theatre received a grant of £14,500 for the Lottery.

Bar and Catering:-

Overall bar and catering income totalled £44,695 (2024: £38,651), showing an overall surplus (less cost of sales) of £23,878 (2024: £21,602).

Overall a total of 70,628 (2024: 69,285) people were using the Theatre during the period with the number of people attending the performances of 36,150 (2024: 31,930) and other participators of 25,440 (2024: 22,702) which include attendees to day hires and meetings held; people involved in the shows; people running the events; pupils attending classes of the Congress Youth Theatre; much appreciated volunteers; and visitors to the Theatre.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:-

- 1) The charity provides an identifiable benefit in their key aim to provide, maintain, improve and advance education in the arts and sciences, in particular the art and science of the theatre by presentation of public performances and other similar activities;
- 2) This benefit is made available to the general public.

STRATEGIC REPORT

Financial review

Financial position

During the year the Theatre made a deficit on unrestricted funds totalling £14,808 (2024: surplus £6,858) with total unrestricted funds at the year end of £185,137 (2023: £199,945). Of this total, £62,000 is designated as a redundancy fund.

The restricted funds showed a surplus of £19,116 (2024: deficit £951) for the year on Youth Theatre activities. Total restricted funds at the year end were £44,845 (2024: £25,729), which included a Lottery Grant received of £14,500.

The Theatre is reliant upon the continued support of its volunteer members and on sponsorship and donations made by the public, local authorities and local employers. The Board of Trustees are encouraged by the support shown so far and hope that this will continue.

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2025

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding sources of the charity are by way of ticket sales; hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Investment policy and objectives

The Board of Trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Future plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The charity is looking to recruit more members for the board with specialised skills in areas such as finance and legal matters to help with the future development of the Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Congress Theatre Company is an incorporated charity registered with the Charity Commission on 13 November 2009 (charity registration number 1132687) and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006 and incorporated on 6 April 2009 (company registration number 06870731). The charity was formed by the merger of The Congress Theatre Company, an unincorporated charity registered with the Charity Commission on 23 March 1993 (registration number 1019104) and governed by a Constitution adopted 16 June 1992 as amended 1 March 1993.

The charity was originally formed to take over the running of the Theatre, although the building is still leased from Torfaen County Borough Council at a peppercorn rent.

Recruitment and appointment of new trustees

The charity is governed by the Board of Trustees who are elected by the members in accordance with its constitution at the Annual General Meeting. The Trustees serve for a period of one year and shall be eligible for re-appointment.

The Board includes Local Authority Councillors who represent Torfaen County Borough Council's interest in the charity and the theatre.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is governed by the Board of Trustees who meet every 6 weeks and have the responsibility of ensuring that the charity operates within the law and within any confines of any contract it has in place with other bodies such as Torfaen County Borough Council and grant giving organisations. They also ensure that the business of the organisation operates within the terms of the constitution and overall aims and objectives of the charity. The day to day running of the Theatre is entrusted to professional managers who are responsible to the Board. Both volunteer and Board members assist these managers in this work.

Related parties

Two current members of the Board are Local Authority Councillors and two are Community Councillors. The Theatre is in receipt of grants from Torfaen County Borough Council, the owners of the property, and also from the local community councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06870731 (England and Wales)

Registered Charity number

1132687

Congress Theatre Company

**Report of the Trustees
for the Year Ended 31 March 2025**

Registered office

50 Gwent Square
Cwmbran
NP44 1PL

Trustees

Mr J Keech Chairman
Reverend H D Thomas MBE Company secretary (resigned 16.5.25)
Mr M Jones Treasurer
Reverend D L Thomas (resigned 1.9.24)
Cllr B J Cunningham MBE KSG
Cllr S J Brooks KSS JP
Mr A Phippen Company secretary
Mr R Williams
Mrs K Tuck
Mrs E Brimble Director (appointed 1.9.24)
Mrs L Cox Director (appointed 1.9.24)

The following are elected members:

Cllr S Ashley - Elected Member TCBC
Cllr D Thomas - Elected Member TCBC
Cllr S C Matthews - Elected Member Croesyceiliog & Llanyravon CC
Cllr A Bird - Elected Member Torfaen CC

Independent Examiner

D Jones FCA
Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
Brecon House
Llantarnam Park
Cwmbran
NP44 3AB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
..... and signed on the board's behalf by:

.....
Mr J Keech - Trustee

**Independent Examiner's Report to the Trustees of
Congress Theatre Company**

Independent examiner's report to the trustees of Congress Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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.

D Jones FCA

Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
Brecon House
Llantarnam Park
Cwmbran
NP44 3AB

Date:

Congress Theatre Company

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		15,929	4,831	20,760	20,115
Charitable activities					
Ticket sales, hire fees and other theatre income		353,338	49,721	403,059	251,020
Grants and sponsorship		-	-	-	53,700
Other trading activities	2	44,695	-	44,695	38,651
Investment income	3	2,799	246	3,045	2,699
Other income		14,914	-	14,914	14,363
Total		<u>431,675</u>	<u>54,798</u>	<u>486,473</u>	<u>380,548</u>
EXPENDITURE ON					
Raising funds		149,264	26,522	175,786	178,711
Charitable activities					
Ticket sales, hire fees and other theatre income		297,219	9,160	306,379	195,930
Total		<u>446,483</u>	<u>35,682</u>	<u>482,165</u>	<u>374,641</u>
NET INCOME/(EXPENDITURE)		(14,808)	19,116	4,308	5,907
RECONCILIATION OF FUNDS					
Total funds brought forward		199,945	25,729	225,674	219,767
TOTAL FUNDS CARRIED FORWARD		<u><u>185,137</u></u>	<u><u>44,845</u></u>	<u><u>229,982</u></u>	<u><u>225,674</u></u>

The notes form part of these financial statements

Congress Theatre Company

**Balance Sheet
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	7	31,150	140	31,290	34,851
CURRENT ASSETS					
Stocks	8	633	-	633	633
Debtors	9	18,062	450	18,512	19,610
Cash at bank and in hand		246,722	44,255	290,977	272,219
		<u>265,417</u>	<u>44,705</u>	<u>310,122</u>	<u>292,462</u>
CREDITORS					
Amounts falling due within one year	10	(111,430)	-	(111,430)	(101,639)
NET CURRENT ASSETS		<u>153,987</u>	<u>44,705</u>	<u>198,692</u>	<u>190,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,137</u>	<u>44,845</u>	<u>229,982</u>	<u>225,674</u>
NET ASSETS		<u><u>185,137</u></u>	<u><u>44,845</u></u>	<u><u>229,982</u></u>	<u><u>225,674</u></u>
FUNDS	11				
Unrestricted funds:					
General fund				185,137	199,945
Restricted funds				<u>44,845</u>	<u>25,729</u>
TOTAL FUNDS				<u><u>229,982</u></u>	<u><u>225,674</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr J Keech - Trustee

The notes form part of these financial statements

Congress Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been put aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2.	OTHER TRADING ACTIVITIES	31.3.25	31.3.24
		£	£
	Bar and catering	<u>44,695</u>	<u>38,651</u>
3.	INVESTMENT INCOME	31.3.25	31.3.24
		£	£
	Deposit account interest	<u>3,045</u>	<u>2,699</u>
4.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.3.25	31.3.24
		£	£
	Depreciation - owned assets	4,817	3,864
	Hire of plant and machinery	<u>4,757</u>	<u>2,092</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Employees	<u>3</u>	<u>3</u>

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	108,558	60,273	168,831
Additions	1,256	-	1,256
At 31 March 2025	<u>109,814</u>	<u>60,273</u>	<u>170,087</u>
DEPRECIATION			
At 1 April 2024	82,147	51,833	133,980
Charge for year	3,962	855	4,817
At 31 March 2025	<u>86,109</u>	<u>52,688</u>	<u>138,797</u>
NET BOOK VALUE			
At 31 March 2025	<u>23,705</u>	<u>7,585</u>	<u>31,290</u>
At 31 March 2024	<u>26,411</u>	<u>8,440</u>	<u>34,851</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

8.	STOCKS	31.3.25	31.3.24
		£	£
	Stocks	<u>633</u>	<u>633</u>
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24
		£	£
	Trade debtors	4,238	9,201
	VAT	9,592	5,727
	Prepayments and accrued income	4,682	3,882
	Prepayments	-	800
		<u>18,512</u>	<u>19,610</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24
		£	£
	Trade creditors	48,699	24,574
	Accruals and deferred income	62,731	77,065
		<u>111,430</u>	<u>101,639</u>
11.	MOVEMENT IN FUNDS		
		Net movement	At
	At 1.4.24	in funds	31.3.25
	£	£	£
	Unrestricted funds		
	General fund	199,945	(14,808)
	Restricted funds		
	Youth Theatre	25,729	19,116
		<u>225,674</u>	<u>4,308</u>
	TOTAL FUNDS		<u>229,982</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
	Unrestricted funds		
	General fund	431,675	(446,483)
	Restricted funds		
	Youth Theatre	54,798	(35,682)
		<u>486,473</u>	<u>(482,165)</u>
	TOTAL FUNDS		<u>4,308</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	193,087	6,858	199,945
Restricted funds			
Youth Theatre	26,680	(951)	25,729
TOTAL FUNDS	<u>219,767</u>	<u>5,907</u>	<u>225,674</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,747	(337,889)	6,858
Restricted funds			
Youth Theatre	35,801	(36,752)	(951)
TOTAL FUNDS	<u>380,548</u>	<u>(374,641)</u>	<u>5,907</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	193,087	(7,950)	185,137
Restricted funds			
Youth Theatre	26,680	18,165	44,845
TOTAL FUNDS	<u>219,767</u>	<u>10,215</u>	<u>229,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	776,422	(784,372)	(7,950)
Restricted funds			
Youth Theatre	90,599	(72,434)	18,165
TOTAL FUNDS	<u>867,021</u>	<u>(856,806)</u>	<u>10,215</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. RELATED PARTY DISCLOSURES

Two members of the board are elected local authority councillors. The theatre is in receipt of grant monies from the local authority, who are also owners of the building. Two members of the board are elected community councillors with who the theatre is in receipt of grant monies.



CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	31/03/2025		31/03/2024	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		2,748		0
Tickets Sold - Hirers	284,456		209,316	
Paid to Hirers	(231,278)		174,133	
Commission received from Hirers	53,178		35,183	
Tickets Sold Congress Productions	153,528		158,822	
Sale of tickets and commissions	206,707		194,005	
Hire of Theatre and facilities	36,220		26,122	
Other income	250		0	
		245,925		220,127
Less: Cost of productions	(128,447)		(131,526)	
		117,477		88,601
Subscription and Grants				
Members subscriptions	623		1,784	
Grants	53,700		53,700	
Grants - Art Council	50,000		0	
		104,323		55,484
Bar and Catering Trading Account				
Sales	44,695		38,651	
Less: Cost of sales	(20,817)		(17,049)	
		23,878		21,602
Other Income				
Donations	10,726		7,882	
Sponsorship	4,580		3,578	
Bank interest received	2,799		2,511	
Credit card charges	14,914		14,363	
Miscellaneous receipts	3,713		2,150	
		36,732		30,484
TOTAL INCOME		282,411		196,171

CONGRESS THEATRE COMPANY**REVENUE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	31/03/2025		31/03/2024	
	£	£	£	£
EXPENDITURE				
Administrative Expenses				
Managerial fees	99,079		87,032	
Pension costs	3,786		3,192	
Training costs	0		70	
Licences and subscriptions	1,582		1,464	
Equipment rental	4,757		2,860	
Telephone and postage	3,395		7,191	
Computer costs	7,570		1,866	
Ticket commission	13,075		11,637	
Printing and stationery	6,722		5,712	
Volunteer expenses	0		258	
Sundry expenses	518		406	
Accountancy and payroll work	5,203		4,220	
Independent Examiners remuneration	0		1,000	
Professional fees	0		0	
Bank and credit charges	5,389		5,819	
		151,076		132,725
Marketing Expenses				
Advertising and publicity		2,692		2,163
Establishment Expenses				
Light and heat	15,893		10,658	
Insurance	2,733		2,796	
Repairs, maintenance and replacements	89,200		9,041	
Piano tuning and maintenance	85		0	
Cleaning and hygiene	22,619		18,665	
Input VAT not recoverable	2,665		2,316	
Depreciation	4,792		3,835	
Performing Rights Society fees	5,464		7,114	
		143,450		54,425
TOTAL EXPENDITURE		297,218		189,313
NET (DEFICIT)/ SURPLUS FOR THE YEAR		(14,808)		6,858

CONGRESS THEATRE COMPANY**REVENUE ACCOUNT - YOUTH THEATRE
FOR THE YEAR ENDED 31 MARCH 2025**

	31/03/2025		31/03/2024	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Pupils fees received	10,100		7,685	
Tickets Sold	23,653		21,058	
Costume hire	1,468		0	
Other income	0		0	
	<u>35,221</u>		<u>28,743</u>	
Less: Cost of productions	(26,522)		(28,405)	
Cost of trip	0		0	
	<u>8,699</u>		<u>338</u>	
Other Income				
Donations and sponsorship	4,831		6,169	
Fund raiser	0		700	
Lottery Grant	14,500		0	
Bank interest received	246		188	
	<u>19,577</u>		<u>7,057</u>	
TOTAL INCOME		<u>28,276</u>		<u>7,395</u>
EXPENDITURE				
Administrative Expenses				
Managerial fees	6,000		5,125	
Dance teacher	1,210		1,730	
Room hire	1,738		1,462	
Sundry expenses	187		0	
Insurance	0		0	
Depreciation	25		29	
	<u>9,160</u>		<u>8,346</u>	
TOTAL EXPENDITURE		<u>9,160</u>		<u>8,346</u>
NET SURPLUS/ (DEFICIT) FOR THE YEAR		<u>19,116</u>		<u>(951)</u>



CONGRESS THEATRE COMPANY

England & Wales - Charity number 1132687

Accounts

REGISTERED COMPANY NUMBER: 06870731 (England and Wales)
REGISTERED CHARITY NUMBER: 1132687

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Congress Theatre Company**

O'Brien & Partners
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Congress Theatre Company

Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide, maintain, improve and advance the education of the public in the arts and sciences; in particular the art and science of the Theatre by presentation of public performances and other similar activities and there has been no change in these during the year.

Significant activities

Revenue is derived from the Theatre's main sources of income namely ticket sales, commissions and hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Income from Theatre's Activities:-

Overall the income from the sale of tickets, commissions and Theatre hire (including the Youth Theatre) totalled £248,870 (2023: £218,587), showing an overall surplus (less the cost of productions) of £88,939 (2023: £76,948). This represents approximately 163 (2023:137) productions and 5,074 (2023: 1,896) attending meetings..

Subscriptions, Sponsorship and Grants:-

During the period the charity received grants totalling £41,000 (2023: £41,000) from Torfaen County Borough Council, together with sundry grants totalling £12,700 (2023: £23,800).

Bar and Catering:-

Overall bar and catering income totalled £38,651 (2023: £41,877), showing an overall surplus (less cost of sales) of £21,602 (2023: £24,876).

Overall a total of 69,285 (2023: 58,711) people were using the Theatre during the period with the number of people attending the performances of 31,930 (2023: 32,239) and other participators of 22,702 (2023: 26,472) which include attendees to day hires and meetings held; people involved in the shows; people running the events; pupils attending classes of the Congress Youth Theatre; much appreciated volunteers; and visitors to the Theatre.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:-

- 1) The charity provides an identifiable benefit in their key aim to provide, maintain, improve and advance education in the arts and sciences, in particular the art and science of the theatre by presentation of public performances and other similar activities;
- 2) This benefit is made available to the general public.

STRATEGIC REPORT

Financial review

Financial position

During the year the Theatre made a surplus on unrestricted funds totalling £6,858 (2023: surplus £2,286) with total unrestricted funds at the year end of £199,945 (2023: £193,087). Of this total, £62,000 is designated as a redundancy fund.

The restricted funds showed a deficit of £951 (2023: deficit £11,017) for the year on Youth Theatre activities. Total restricted funds at the year end were £25,729 (2023: £26,680).

The Theatre is reliant upon the continued support of its volunteer members and on sponsorship and donations made by the public, local authorities and local employers. The Board of Trustees are encouraged by the support shown so far and hope that this will continue.

Congress Theatre Company

Report of the Trustees for the Year Ended 31 March 2024

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding sources of the charity are by way of ticket sales; hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Investment policy and objectives

The Board of Trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Future plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The charity is looking to recruit more members for the board with specialised skills in areas such as finance and legal matters to help with the future development of the Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Congress Theatre Company is an incorporated charity registered with the Charity Commission on 13 November 2009 (charity registration number 1132687) and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006 and incorporated on 6 April 2009 (company registration number 06870731). The charity was formed by the merger of The Congress Theatre Company, an unincorporated charity registered with the Charity Commission on 23 March 1993 (registration number 1019104) and governed by a Constitution adopted 16 June 1992 as amended 1 March 1993.

The charity was originally formed to take over the running of the Theatre, although the building is still leased from Torfaen County Borough Council at a peppercorn rent.

Recruitment and appointment of new trustees

The charity is governed by the Board of Trustees who are elected by the members in accordance with its constitution at the Annual General Meeting. The Trustees serve for a period of one year and shall be eligible for re-appointment.

The Board includes Local Authority Councillors who represent Torfaen County Borough Council's interest in the charity and the theatre.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is governed by the Board of Trustees who meet every 6 weeks and have the responsibility of ensuring that the charity operates within the law and within any confines of any contract it has in place with other bodies such as Torfaen County Borough Council and grant giving organisations. They also ensure that the business of the organisation operates within the terms of the constitution and overall aims and objectives of the charity. The day to day running of the Theatre is entrusted to professional managers who are responsible to the Board. Both volunteer and Board members assist these managers in this work.

Related parties

Two current members of the Board are Local Authority Councillors and two are Community Councillors. The Theatre is in receipt of grants from Torfaen County Borough Council, the owners of the property, and also from the local community councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06870731 (England and Wales)

Registered Charity number

1132687

Congress Theatre Company

**Report of the Trustees
for the Year Ended 31 March 2024**

Registered office

50 Gwent Square
Cwmbran
NP44 1PL

Trustees

Mr J Keech Chairman
Reverend H D Thomas MBE Company secretary
Mr M Jones Treasurer
Reverend D L Thomas
Cllr B J Cunningham MBE KSG
Cllr S J Brooks KSS JP
Mr A Pippen
Mr R Williams
Mrs K Tuck


The following are elected members:

Cllr S Ashley - Elected Member TCBC
Cllr D Thomas - Elected Member TCBC
Cllr S C Matthews - Elected Member Croesyceiliog & Llanyravon CC
Cllr A Bird - Elected Member Torfaen CC

Independent Examiner

G Francis
O'Brien & Partners
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
.....9/9/2024..... and signed on the board's behalf by:


.....
Mr J Keech - Trustee

**Independent Examiner's Report to the Trustees of
Congress Theatre Company**

Independent examiner's report to the trustees of Congress Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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.



D Jones FCA

O'Brien & Partners
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Date: 9/9/24

Congress Theatre Company

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		13,245	6,870	20,115	7,718
Charitable activities					
Ticket sales, hire fees and other theatre income		222,277	28,743	251,020	218,587
Grants and sponsorship		53,700	-	53,700	68,295
Other trading activities	2	38,651	-	38,651	41,877
Investment income	3	2,511	188	2,699	612
Other income		14,363	-	14,363	12,844
Total		<u>344,747</u>	<u>35,801</u>	<u>380,548</u>	<u>349,933</u>
EXPENDITURE ON					
Raising funds		148,575	30,136	178,711	163,970
Charitable activities					
Ticket sales, hire fees and other theatre income		189,314	6,616	195,930	194,694
Total		<u>337,889</u>	<u>36,752</u>	<u>374,641</u>	<u>358,664</u>
NET INCOME/(EXPENDITURE)		6,858	(951)	5,907	(8,731)
RECONCILIATION OF FUNDS					
Total funds brought forward		193,087	26,680	219,767	228,498
TOTAL FUNDS CARRIED FORWARD		<u><u>199,945</u></u>	<u><u>25,729</u></u>	<u><u>225,674</u></u>	<u><u>219,767</u></u>

The notes form part of these financial statements

Congress Theatre Company

Balance Sheet 31 March 2024

		Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	34,686	165	34,851	31,715
CURRENT ASSETS					
Stocks	8	633	-	633	633
Debtors	9	19,160	450	19,610	11,082
Cash at bank and in hand		247,105	26,036	273,141	242,508
		<u>266,898</u>	<u>26,486</u>	<u>293,384</u>	<u>254,223</u>
CREDITORS					
Amounts falling due within one year	10	(101,639)	(922)	(102,561)	(66,171)
NET CURRENT ASSETS		<u>165,259</u>	<u>25,564</u>	<u>190,823</u>	<u>188,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		199,945	25,729	225,674	219,767
NET ASSETS		<u>199,945</u>	<u>25,729</u>	<u>225,674</u>	<u>219,767</u>
FUNDS	12				
Unrestricted funds:					
General fund				199,945	193,087
Restricted funds				<u>25,729</u>	<u>26,680</u>
TOTAL FUNDS				<u>225,674</u>	<u>219,767</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9/9/2024 and were signed on its behalf by:


Mr J Keech - Trustee

The notes form part of these financial statements

Congress Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been put aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2.	OTHER TRADING ACTIVITIES	31.3.24	31.3.23
		£	£
	Bar and catering	38,651	41,877
		<u> </u>	<u> </u>
3.	INVESTMENT INCOME	31.3.24	31.3.23
		£	£
	Deposit account interest	2,699	612
		<u> </u>	<u> </u>
4.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.3.24	31.3.23
		£	£
	Depreciation - owned assets	3,864	4,077
	Hire of plant and machinery	2,092	4,026
		<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Employees	3	3
	<u> </u>	<u> </u>

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023	101,558	60,273	161,831
Additions	7,000	-	7,000
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	108,558	60,273	168,831
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2023	78,721	51,395	130,116
Charge for year	3,426	438	3,864
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	82,147	51,833	133,980
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2024	26,411	8,440	34,851
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	22,837	8,878	31,715
	<u> </u>	<u> </u>	<u> </u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. STOCKS		31.3.24	31.3.23
		£	£
Stocks		633	633
		<u> </u>	<u> </u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Trade debtors		9,201	5,238
VAT		5,727	2,419
Prepayments and accrued income		3,882	3,425
Prepayments		800	-
		<u> </u>	<u> </u>
		19,610	11,082
		<u> </u>	<u> </u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Bank loans and overdrafts (see note 11)		923	-
Trade creditors		24,573	41,618
Accruals and deferred income		77,065	24,553
		<u> </u>	<u> </u>
		102,561	66,171
		<u> </u>	<u> </u>
11. LOANS			
An analysis of the maturity of loans is given below:			
		31.3.24	31.3.23
		£	£
Amounts falling due within one year on demand:			
Bank overdrafts		923	-
		<u> </u>	<u> </u>
12. MOVEMENT IN FUNDS			
		Net	
		movement	
	At 1.4.23	in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	193,087	6,858	199,945
Restricted funds			
Youth Theatre	26,680	(951)	25,729
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	219,767	5,907	225,674
	<u> </u>	<u> </u>	<u> </u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,747	(337,889)	6,858
Restricted funds			
Youth Theatre	35,801	(36,752)	(951)
TOTAL FUNDS	<u>380,548</u>	<u>(374,641)</u>	<u>5,907</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	190,801	2,286	193,087
Restricted funds			
Youth Theatre	37,697	(11,017)	26,680
TOTAL FUNDS	<u>228,498</u>	<u>(8,731)</u>	<u>219,767</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	336,724	(334,438)	2,286
Restricted funds			
Youth Theatre	13,209	(24,226)	(11,017)
TOTAL FUNDS	<u>349,933</u>	<u>(358,664)</u>	<u>(8,731)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	190,801	9,144	199,945
Restricted funds			
Youth Theatre	37,697	(11,968)	25,729
TOTAL FUNDS	<u>228,498</u>	<u>(2,824)</u>	<u>225,674</u>

Congress Theatre Company

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	681,471	(672,327)	9,144
Restricted funds			
Youth Theatre	49,010	(60,978)	(11,968)
TOTAL FUNDS	<u>730,481</u>	<u>(733,305)</u>	<u>(2,824)</u>

13. RELATED PARTY DISCLOSURES

Two members of the board are elected local authority councillors. The theatre is in receipt of grant monies from the local authority, who are also owners of the building. Two members of the board are elected community councillors with whom the theatre is in receipt of grant monies.

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	31/03/2024		31/03/2023	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		0		2,550
Tickets Sold - Hirers	209,316		188,703	
Paid to Hirers	(174,133)		(147,053)	
Commission received from Hirers	35,183		41,649	
Tickets Sold Congress Productions	158,822		149,994	
Sale of tickets and commissions		194,005		191,643
Hire of Theatre and facilities		26,122		10,957
Other income		0		817
		220,127		205,967
Less: Cost of productions		(131,526)		(129,414)
		88,601		76,553
Subscription and Grants				
Members subscriptions		1,784		53
Grants		53,700		67,300
		55,484		67,353
Bar and Catering Trading Account				
Sales		38,651		41,877
Less: Cost of sales		(17,049)		(17,001)
		21,602		24,876
Other Income				
Donations		7,882		7,111
Sponsorship		3,578		0
Bank interest received		2,511		578
Credit card charges		14,363		12,844
Miscellaneous receipts		2,150		995
		30,485		21,528
TOTAL INCOME		196,171		190,310

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
EXPENDITURE				
Administrative Expenses				
Managerial fees	87,032		81,550	
Pension costs	3,192		2,657	
Training costs	70		365	
Licences and subscriptions	1,464		1,613	
Equipment rental	2,860		4,332	
Telephone and postage	7,191		4,719	
Computer costs	1,866		874	
Ticket commission	11,637		10,125	
Printing and stationery	5,712		2,940	
Volunteer expenses	258		0	
Sundry expenses	406		448	
Accountancy and payroll work	4,220		3,952	
Independent Examiners remuneration	1,000		1,000	
Professional fees	0		35	
Bank and credit charges	5,819		6,074	
		132,725		120,684
Marketing Expenses				
Advertising and publicity		2,163		2,132
Establishment Expenses				
Light and heat	10,658		10,687	
Insurance	2,796		2,266	
Repairs, maintenance and replacements	9,041		27,390	
Piano tuning and maintenance	0		210	
Cleaning and hygiene	18,665		17,543	
Input VAT not recoverable	2,316		0	
Depreciation	3,835		4,043	
Performing Rights Society fees	7,114		3,068	
		54,424		65,208
TOTAL EXPENDITURE		189,312		188,024
NET (DEFICIT) FOR THE YEAR		6,858		2,286

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT - YOUTH THEATRE FOR THE YEAR ENDED 31 MARCH 2024

	31/03/2024		31/03/2023	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Pupils fees received	7,685		5,920	
Tickets Sold	21,058		6,700	
Costume hire	0		0	
Other income	0		0	
	<u>28,743</u>		<u>12,620</u>	
Less: Cost of productions	(28,405)		(12,225)	
Cost of trip	0		0	
	<u>338</u>		<u>395</u>	
Other Income				
Donations and sponsorship	6,169		555	
Fund raiser	700		0	
Bank interest received	188		34	
	<u>7,057</u>		<u>589</u>	
TOTAL INCOME		<u>7,395</u>		<u>984</u>
EXPENDITURE				
Administrative Expenses				
Managerial fees	5,125		5,964	
Dance teacher	1,730		5,330	
Room hire	1,462		519	
Sundry expenses	0		48	
Insurance	0		106	
Depreciation	29		34	
	<u>8,346</u>		<u>12,001</u>	
TOTAL EXPENDITURE		<u>8,346</u>		<u>12,001</u>
NET SURPLUS FOR THE YEAR		<u>(951)</u>		<u>(11,017)</u>

CONGRESS THEATRE COMPANY

England & Wales - Charity number 1132687

Accounts

REGISTERED COMPANY NUMBER: 06870731 (England and Wales)
REGISTERED CHARITY NUMBER: 1132687

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Congress Theatre Company**

Griffiths Green Arnold
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Congress Theatre Company

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide, maintain, improve and advance the education of the public in the arts and sciences; in particular the art and science of the Theatre by presentation of public performances and other similar activities and there has been no change in these during the year.

Significant activities

Revenue is derived from the Theatre's main sources of income namely ticket sales, commissions and hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Due to the Covid19 pandemic, the Theatre's activities were significantly curtailed in the previous two years. However, we are pleased to report that things are returning to pre Covid performances.

Income from Theatre's Activities:-

Overall the income from the sale of tickets, commissions and Theatre hire (including the Youth Theatre) totalled £218,587, showing an overall surplus (less the cost of productions) of £146,968. This included a deficit on the Youth Theatre of £4,935. This represents approximately 137 productions and 1,896 attending meetings..

Subscriptions, Sponsorship and Grants:-

During the period the charity received grants totalling £41,000 (2022: £46,000) from Torfaen County Borough Council, together with sundry grants totalling £23,800(2022: £12,600).

Bar and Catering:-

Overall bar and catering income totalled £41,877, showing an overall surplus (less cost of sales) of £24,876.

Overall a total of 58,711 people were using the Theatre during the period with the number of people attending the performances of 32,239 and other participators of 26,472 which include attendees to day hires and meetings held; people involved in the shows; people running the events; pupils attending classes of the Congress Youth Theatre; much appreciated volunteers; and visitors to the Theatre.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:-

- 1) The charity provides an identifiable benefit in their key aim to provide, maintain, improve and advance education in the arts and sciences, in particular the art and science of the theatre by presentation of public performances and other similar activities;
- 2) This benefit is made available to the general public.

STRATEGIC REPORT

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2023

STRATEGIC REPORT

Financial review

Financial position

During the year the Theatre made a surplus on unrestricted funds totalling £2,286 (2022: deficit of £18,487 with total unrestricted funds at the year end of £193,087 (2022: £190,801). Of this total, £62,000 is designated as a redundancy fund.

The restricted funds showed a deficit of £11,017 (2022: deficit £120) for the year on Youth Theatre activities. Total restricted funds at the year end were £26,714 (2022: £37,697).

The Theatre is reliant upon the continued support of its volunteer members and on sponsorship and donations made by the public, local authorities and local employers. The Board of Trustees are encouraged by the support shown so far and hope that this will continue.

Principal funding sources

The principal funding sources of the charity are by way of ticket sales; hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Investment policy and objectives

The Board of Trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Future plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The charity is looking to recruit more members for the board with specialised skills in areas such as finance and legal matters to help with the future development of the Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Congress Theatre Company is an incorporated charity registered with the Charity Commission on 13 November 2009 (charity registration number 1132687) and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006 and incorporated on 6 April 2009 (company registration number 06870731). The charity was formed by the merger of The Congress Theatre Company, an unincorporated charity registered with the Charity Commission on 23 March 1993 (registration number 1019104) and governed by a Constitution adopted 16 June 1992 as amended 1 March 1993.

The charity was originally formed to take over the running of the Theatre, although the building is still leased from Torfaen County Borough Council at a peppercorn rent.

Recruitment and appointment of new trustees

The charity is governed by the Board of Trustees who are elected by the members in accordance with its constitution at the Annual General Meeting. The Trustees serve for a period of one year and shall be eligible for re-appointment.

The Board includes Local Authority Councillors who represent Torfaen County Borough Council's interest in the charity and the theatre.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is governed by the Board of Trustees who meet every 6 weeks and have the responsibility of ensuring that the charity operates within the law and within any confines of any contract it has in place with other bodies such as Torfaen County Borough Council and grant giving organisations. They also ensure that the business of the organisation operates within the terms of the constitution and overall aims and objectives of the charity. The day to day running of the Theatre is entrusted to professional managers who are responsible to the Board. Both volunteer and Board members assist these managers in this work.

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Two current members of the Board are Local Authority Councillors and two are Community Councillors. The Theatre is in receipt of grants from Torfaen County Borough Council, the owners of the property, and also from the local community councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06870731 (England and Wales)

Registered Charity number

1132687

Registered office

50 Gwent Square
Cwmbran
NP44 1PL

Trustees

Mr J Keech Chairman
Reverend H D Thomas MBE Company secretary
Mr M Jones Treasurer
Reverend D L Thomas
Cllr B J Cunningham MBE KSG
Cllr S J Brooks KSS JP
Cllr T A Matthews MBE (resigned 30.9.22)
Mr A Pippen
Mr R Williams
Mrs K Tuck


The following are elected members:

Cllr S Ashley - Elected Member TCBC
Cllr D Thomas - Elected Member TCBC
Cllr S C Matthews - Elected Member Croesyceiliog & Llanyravon CC
Cllr A Bird - Elected Member Torfaen CC

Independent Examiner

G Francis
Griffiths Green Arnold
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
.....18/9/23..... and signed on the board's behalf by:


.....
Mr J Keech - Trustee

**Independent Examiner's Report to the Trustees of
Congress Theatre Company**

Independent examiner's report to the trustees of Congress Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, 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:

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.

G. Francis .

G Francis

Griffiths Green Arnold
Accountants & Business Advisors
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Date: 6/11/23

Congress Theatre Company

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,163	555	7,718	6,870
Charitable activities					
Ticket sales, hire fees and other theatre income		205,967	12,620	218,587	46,303
Grants and sponsorship		68,295	-	68,295	148,505
Other trading activities	2	41,877	-	41,877	11,507
Investment income	3	578	34	612	58
Other income		12,844	-	12,844	6,968
Total		<u>336,724</u>	<u>13,209</u>	<u>349,933</u>	<u>220,211</u>
EXPENDITURE ON					
Raising funds		146,415	17,555	163,970	36,681
Charitable activities					
Ticket sales, hire fees and other theatre income		188,023	6,671	194,694	159,623
Grants and sponsorship		-	-	-	42,514
Total		<u>334,438</u>	<u>24,226</u>	<u>358,664</u>	<u>238,818</u>
NET INCOME/(EXPENDITURE)		2,286	(11,017)	(8,731)	(18,607)
RECONCILIATION OF FUNDS					
Total funds brought forward		190,801	37,697	228,498	247,105
TOTAL FUNDS CARRIED FORWARD		<u><u>193,087</u></u>	<u><u>26,680</u></u>	<u><u>219,767</u></u>	<u><u>228,498</u></u>

The notes form part of these financial statements

Congress Theatre Company

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	7	31,521	194	31,715	27,180
CURRENT ASSETS					
Stocks	8	633	-	633	633
Debtors	9	10,632	450	11,082	17,251
Cash at bank and in hand		216,472	26,036	242,508	308,011
		<u>227,737</u>	<u>26,486</u>	<u>254,223</u>	<u>325,895</u>
CREDITORS					
Amounts falling due within one year	10	(66,171)	-	(66,171)	(124,577)
NET CURRENT ASSETS					
		<u>161,566</u>	<u>26,486</u>	<u>188,052</u>	<u>201,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>193,087</u>	<u>26,680</u>	<u>219,767</u>	<u>228,498</u>
NET ASSETS					
		<u>193,087</u>	<u>26,680</u>	<u>219,767</u>	<u>228,498</u>
FUNDS					
11					
Unrestricted funds:					
General fund				193,087	128,801
Redundancy fund				-	62,000
				<u>193,087</u>	<u>190,801</u>
Restricted funds				<u>26,680</u>	<u>37,697</u>
TOTAL FUNDS				<u>219,767</u>	<u>228,498</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Congress Theatre Company

Balance Sheet - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on18/9/23..... and were signed on its behalf by:


.....
Mr. J. Keech - Trustee

The notes form part of these financial statements

Congress Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been put aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2.	OTHER TRADING ACTIVITIES	31.3.23	31.3.22
		£	£
	Bar and catering	41,877	11,507
		<u> </u>	<u> </u>
3.	INVESTMENT INCOME	31.3.23	31.3.22
		£	£
	Deposit account interest	612	58
		<u> </u>	<u> </u>
4.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.3.23	31.3.22
		£	£
	Depreciation - owned assets	4,077	4,808
	Hire of plant and machinery	4,026	3,663
	Deficit on disposal of fixed assets	-	42,729
		<u> </u>	<u> </u>
5.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.		
6.	STAFF COSTS		
	The average monthly number of employees during the year was as follows:		
		31.3.23	31.3.22
	Employees	3	3
		<u> </u>	<u> </u>

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

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	95,120	58,099	153,219
Additions	6,438	2,174	8,612
	<u>101,558</u>	<u>60,273</u>	<u>161,831</u>
At 31 March 2023			
DEPRECIATION			
At 1 April 2022	75,827	50,212	126,039
Charge for year	2,894	1,183	4,077
	<u>78,721</u>	<u>51,395</u>	<u>130,116</u>
At 31 March 2023			
NET BOOK VALUE			
At 31 March 2023	<u>22,837</u>	<u>8,878</u>	<u>31,715</u>
At 31 March 2022	<u>19,293</u>	<u>7,887</u>	<u>27,180</u>

8. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	633	633
	<u>633</u>	<u>633</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	5,238	1,510
VAT	2,419	12,389
Prepayments and accrued income	3,425	3,352
	<u>11,082</u>	<u>17,251</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	41,618	88,843
Accruals and deferred income	24,553	35,734
	<u>66,171</u>	<u>124,577</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	190,801	2,286	193,087
Restricted funds			
Youth Theatre	37,697	(11,017)	26,680
TOTAL FUNDS	<u>228,498</u>	<u>(8,731)</u>	<u>219,767</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	336,724	(334,438)	2,286
Restricted funds			
Youth Theatre	13,209	(24,226)	(11,017)
TOTAL FUNDS	<u>349,933</u>	<u>(358,664)</u>	<u>(8,731)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	147,288	(18,487)	128,801
Redundancy fund	62,000	-	62,000
	<u>209,288</u>	<u>(18,487)</u>	<u>190,801</u>
Restricted funds			
Youth Theatre	37,817	(120)	37,697
TOTAL FUNDS	<u>247,105</u>	<u>(18,607)</u>	<u>228,498</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	210,134	(228,621)	(18,487)
Restricted funds			
Youth Theatre	10,077	(10,197)	(120)
TOTAL FUNDS	<u>220,211</u>	<u>(238,818)</u>	<u>(18,607)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	147,288	(16,201)	131,087
Redundancy fund	62,000	-	62,000
	<u>209,288</u>	<u>(16,201)</u>	<u>193,087</u>
Restricted funds			
Youth Theatre	37,817	(11,137)	26,680
TOTAL FUNDS	<u>247,105</u>	<u>(27,338)</u>	<u>219,767</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	546,858	(563,059)	(16,201)
Restricted funds			
Youth Theatre	23,286	(34,423)	(11,137)
TOTAL FUNDS	<u>570,144</u>	<u>(597,482)</u>	<u>(27,338)</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. RELATED PARTY DISCLOSURES

Two members of the board are elected local authority councillors. The theatre is in receipt of grant monies from the local authority, who are also owners of the building. Two members of the board are elected community councillors with who the theatre is in receipt of grant monies.

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	31/03/2023		31/03/2022	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		2,550		0
Tickets Sold - Hirers	188,703		107,242	
Paid to Hirers	<u>(147,053)</u>		<u>(84,006)</u>	
Commission received from Hirers	41,649		23,236	
Live Streams	0		5,624	
Tickets Sold Congress Productions	149,994		12,458	
Sale of tickets and commissions	<u>191,643</u>		<u>41,318</u>	
Hire of Theatre and facilities	10,957		1,170	
Other income	817		107	
	<u>205,967</u>		<u>42,595</u>	
Less: Cost of productions	<u>(129,414)</u>		<u>(27,583)</u>	
		76,553		15,013
Subscription and Grants				
Members subscriptions	53		93	
Grants and sponsorship	<u>67,300</u>		<u>58,600</u>	
		67,353		58,693
Bar and Catering Trading Account				
Sales	41,877		11,507	
Less: Cost of sales	<u>(17,001)</u>		<u>(5,480)</u>	
		24,876		6,026
Other Income				
Donations	7,111		6,740	
Furlough Claim	0		19,829	
Covid19 Grant	0		4,000	
Arts Council of Wales Grant	0		56,038	
Bank interest received	578		56	
Credit card charges	12,844		6,968	
Miscellaneous receipts	<u>995</u>		<u>90</u>	
		21,528		93,721
TOTAL INCOME		<u>190,310</u>		<u>173,453</u>

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
EXPENDITURE				
Administrative Expenses				
Managerial fees	81,550		78,692	
Pension costs	2,657		3,126	
Training costs	365		395	
Licences and subscriptions	1,613		2,068	
Equipment rental	4,332		3,663	
Telephone and postage	4,719		2,192	
Computer costs	874		1,028	
Printing and stationery	13,065		7,236	
Volunteer expenses	0		0	
Sundry expenses	448		2,519	
Travelling expenses	0		0	
Accountancy and payroll work	3,952		3,765	
Independent Examiners remuneration	1,000		1,000	
Professional fees	35		0	
Bank and credit charges	6,074		4,222	
		120,684		109,906
Marketing Expenses				
Advertising and publicity		2,132		490
Establishment Expenses				
Light and heat	10,687		9,616	
Insurance	2,266		2,040	
Repairs, maintenance and replacements	27,390		52,507	
Piano tuning and maintenance	210		0	
Cleaning and hygiene	17,543		12,624	
Input VAT not recoverable	0		0	
Depreciation	4,043		4,757	
Performing Rights Society fees	3,068		0	
		65,208		81,544
TOTAL EXPENDITURE		188,024		191,939
NET (DEFICIT) FOR THE YEAR		2,286		(18,487)

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT - YOUTH THEATRE FOR THE YEAR ENDED 31 MARCH 2023

	31/03/2023		31/03/2022	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Pupils fees received	5,920		0	
Tickets Sold	6,700		0	
Costume hire	0		0	
Other income	0		0	
	<u>12,620</u>		<u>0</u>	
Less: Cost of productions	(12,225)		0	
Cost of trip	0		0	
	<u>395</u>		<u>0</u>	
Other Income				
Donations	555		37	
Grants	0		10,038	
Bank interest received	34		2	
	<u>589</u>		<u>10,076</u>	
TOTAL INCOME		<u>984</u>		<u>10,076</u>
EXPENDITURE				
Administrative Expenses				
Managerial fees	5,964		4,530	
Dance teacher	5,330		3,100	
Room hire	519		100	
Membership fees	0		80	
New equipment	0		1,560	
Sundry expenses	48		723	
Repairs and renewals	0		53	
Insurance	106		0	
Depreciation	34		50	
	<u>12,001</u>		<u>10,196</u>	
TOTAL EXPENDITURE		<u>12,001</u>		<u>10,196</u>
NET SURPLUS FOR THE YEAR		<u>(11,017)</u>		<u>(120)</u>

CONGRESS THEATRE COMPANY

England & Wales - Charity number 1132687

Accounts

Mr M Redwood
Congress Theatre Company
50 Gwent Square
Cwmbran
NP44 1PL

KD/PAS/C111

31 December 2022

Dear Martyn

Congress Theatre Company – Year End Accounts

Please find enclosed two bound and two unbound copies of the annual Accounts for the year ended 31 March 2022 with comparative figures for 2021.

I would be grateful if you would study the Accounts and if everything is satisfactory please arrange for pages 3 and 7 to be signed on each copy and return all copies to me. Also could you arrange for the letter of representations to be signed and returned to me.

Congress Theatre Company - Management Accounts

I also enclose a copy of the Management Accounts in respect of the six months ended 30 September 2022, with comparative figures for the year ended 31 March 2022. Please note that these do not include activities of the Youth Theatre.

As you can see, they show a surplus for the six months of £20,567 but bear in mind that this includes the full grants received from TCBC; Cwmbran CC; and Cwmbran Trust Grant totalling £64,800 which if proportioned would result in a deficit for the six months of £11,833.

It should also be noted that included in repairs and maintenance is £11,192 paid to TCBC for maintenance.

If you have any queries regarding the above please do not hesitate to contact Paul. In the meantime I enclose a note of my firm's charges for your attention in due course.

Yours sincerely



K Davies
Griffiths Green Arnold

Enclosures

CONGRESS THEATRE COMPANY
MANAGEMENT ACCOUNTS
PERIOD ENDED 30 SEPTEMBER 2022

Accountants Report

In accordance with instructions given to us, we have prepared, without carrying out an audit, these Management Accounts from the accounting records of our client and from further information and explanations supplied to us.

Griffiths, Green, Arnold
Accountants & Business Advisors

11 New Street, Pontnewydd, Cwmbran, Gwent, NP44 1EE
Telephone: 01633 838222 Fax 01633 870437

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	30/09/2022		31/03/2022	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		0		0
Tickets Sold - Hirers	47,350		107,242	
Paid to Hirers	(39,825)		(84,006)	
Commission received from Hirers	<u>7,525</u>		<u>23,236</u>	
Live Streams	0		5,624	
Tickets Sold Congress Productions	67,710		12,458	
Sale of tickets and commissions		<u>75,235</u>		<u>41,318</u>
Hire of Theatre and facilities		2,292		1,170
Other income		686		107
		<u>78,213</u>		<u>42,595</u>
Less: Cost of productions		<u>(52,447)</u>		<u>(27,583)</u>
		25,766		15,012
Subscription and Grants				
Members subscriptions		38		93
Grants and sponsorship		64,800		58,600
		<u>64,838</u>		<u>58,693</u>
Bar and Catering Trading Account				
Sales		16,235		11,507
Less: Cost of sales		<u>(6,318)</u>		<u>(5,480)</u>
		9,917		6,026
Other Income				
Donations		3,322		6,740
Furlough Claim		0		19,829
Covid19 Grant		0		4,000
Arts Council of Wales Grant		0		56,038
Bank interest received		53		56
Credit card charges		5,754		6,968
Miscellaneous receipts		244		90
		<u>9,373</u>		<u>93,721</u>
TOTAL INCOME		<u><u>109,894</u></u>		<u><u>173,452</u></u>

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

EXPENDITURE	30/09/2022		31/03/2022	
	£	£	£	£
Administrative Expenses				
Managerial fees	37,399		78,692	
Redundancy payment	0		0	
Pension costs	1,783		3,126	
Training costs	25		395	
Licences and subscriptions	3,722		2,068	
Equipment rental	1,891		3,663	
Telephone and postage	881		2,192	
Printing and stationery	330		1,028	
Computer costs	4,317		7,236	
Volunteer expenses	0		0	
Sundry expenses	440		2,518	
Travelling expenses	0		0	
Accountancy and payroll work	640		3,765	
Independent Examiners remuneration	0		1,000	
Professional fees	0		0	
Bank and credit charges	2,793		4,222	
		54,221		109,905
Marketing Expenses				
Advertising and publicity		347		490
Establishment Expenses				
Rent - Cwmbran Centre Wayleave	0		0	
Light and heat	2,998		9,616	
Insurance	2,339		2,040	
Repairs, maintenance and replacements	20,993		52,508	
Piano tuning and maintenance	0		0	
Cleaning and hygiene	8,429		12,624	
Input VAT not recoverable	0		0	
Depreciation	0		4,757	
Performing Rights Society fees	0		0	
		34,759		81,544
TOTAL EXPENDITURE		89,327		191,939
NET SURPLUS FOR THE YEAR - CONGRESS ONLY		20,567		(18,487)

REPRESENTED BY:	<u>Unrestricted Funds</u>	<u>Help The Congress</u>	<u>Total</u>	<u>Unrestricted Funds</u>	<u>Help The Congress</u>	<u>Total</u>
Reserves brought forward	190,801	0	190,801	209,288	0	209,288
Net surplus for the year	20,567	0	20,567	(18,487)	0	(18,487)
Transfer between funds	0	0	0	0	0	0
Reserves carried forward	211,368	0	211,368	190,801	0	190,801

CONGRESS THEATRE COMPANY

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	£	£	£
Fixed Assets	Cost	Dep'n	NBV
Plant & Machinery	95,120	75,827	19,293
Fixtures & Fittings	56,154	48,495	7,659
	<u>151,274</u>	<u>124,322</u>	26,952
Current Assets			
Stock		633	
Trade Debtors		1,760	
Prepayments & Other Debtors		2,902	
VAT Debtor		6,219	
Cash At Bank & In Hand		<u>259,997</u>	
Total current assets		271,511	
Current Liabilities			
Trade Creditors	2,758		
Owed To Hirers	47,608		
Deposits	1,713		
Accruals	35,015		
VAT Creditor	0		
PAYE/Pension	0		
Total current liabilities	<u>(87,094)</u>		
Net Current Assets/(Liabilities)			184,416
Long Term Liabilities			
Deferred Grant		<u>0</u>	
			<u>0</u>
			<u>211,368</u>
Funds			
Unrestricted: General funds			211,368
Restricted: Youth Theatre			0
			<u>211,368</u>

CONGRESS THEATRE COMPANY

England & Wales - Charity number 1132687

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Congress Theatre Company**

**Griffiths
Green
Arnold**

Chartered Accountants

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Congress Theatre Company**

Griffiths Green Arnold
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Congress Theatre Company

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 12

Congress Theatre Company

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide, maintain, improve and advance the education of the public in the arts and sciences; in particular the art and science of the Theatre by presentation of public performances and other similar activities and there has been no change in these during the year.

Significant activities

Revenue is normally derived from the Theatre's main sources of income namely ticket sales, commissions and hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

However, due to the Covid19 pandemic, the Theatre's activities were significantly curtailed.

The Coronavirus Job Retention Scheme meant that the majority of the employees were able to be retained and the Covid19 grant will help the Theatre to be able to bounce back from this unfortunate set back.

The Arts Council of Wales grant was also much appreciated and this together with some of the other grants monies received has been designated towards renewing the old toilets.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:-

- 1) The charity provides an identifiable benefit in their key aim to provide, maintain, improve and advance education in the arts and sciences, in particular the art and science of the theatre by presentation of public performances and other similar activities;
- 2) This benefit is made available to the general public.

STRATEGIC REPORT

Financial review

Financial position

During the year the Theatre made a surplus on unrestricted funds totalling £32,742 (2020: £17,779) with total unrestricted funds at the year end of £209,288 (2020: £176,546). Of this total, £62,000 is designated as a redundancy fund and a further £30,000 has been designated as a refurbishment fund to pay for new toilets in the Theatre.

The restricted funds showed a surplus of £12,113 (2020: deficit of £4,749) for the year on Youth Theatre activities. Total restricted funds at the year end were £37,817 (2020: £25,704).

The Theatre is reliant upon the continued support of its volunteer members and on sponsorship and donations made by the public, local authorities and local employers. The Board of Trustees are encouraged by the support shown so far and hope that this will continue.

Principal funding sources

The principal funding sources of the charity are by way of ticket sales; hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Investment policy and objectives

The Board of Trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Congress Theatre Company

Report of the Trustees for the Year Ended 31 March 2021

STRATEGIC REPORT

Future plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The charity is looking to recruit more members for the board with specialised skills in areas such as finance and legal matters to help with the future development of the Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Congress Theatre Company is an incorporated charity registered with the Charity Commission on 13 November 2009 (charity registration number 1132687) and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006 and incorporated on 6 April 2009 (company registration number 06870731). The charity was formed by the merger of The Congress Theatre Company, an unincorporated charity registered with the Charity Commission on 23 March 1993 (registration number 1019104) and governed by a Constitution adopted 16 June 1992 as amended 1 March 1993.

The charity was originally formed to take over the running of the Theatre, although the building is still leased from Torfaen County Borough Council at a peppercorn rent.

Recruitment and appointment of new trustees

The charity is governed by the Board of Trustees who are elected by the members in accordance with its constitution at the Annual General Meeting. The Trustees serve for a period of one year and shall be eligible for re-appointment.

The Board includes Local Authority Councillors who represent Torfaen County Borough Council's interest in the charity and the theatre.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is governed by the Board of Trustees who meet every 6 weeks and have the responsibility of ensuring that the charity operates within the law and within any confines of any contract it has in place with other bodies such as Torfaen County Borough Council and grant giving organisations. They also ensure that the business of the organisation operates within the terms of the constitution and overall aims and objectives of the charity.

The day to day running of the Theatre is entrusted to professional managers who are responsible to the Board. Both volunteer and Board members assist these managers in this work.

Related parties

Two current members of the Board are Local Authority Councillors and two are Community Councillors. The Theatre is in receipt of grants one of which is from Torfaen County Borough Council, the owners of the property, and two of which are from local community councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06870731 (England and Wales)

Registered Charity number
1132687

Registered office
50 Gwent Square
Cwmbran
NP44 1PL

Congress Theatre Company

**Report of the Trustees
for the Year Ended 31 March 2021**

Trustees

Mr J Keech Chairman
Mr G J Brenton Deputy chairman
Reverend H D Thomas MBE Company secretary
Mr M Jones Treasurer
Reverend D L Thomas
Cllr B J Cunningham MBE KSG
Cllr S J Brooks KSS JP
Mrs S A Dewar
Cllr T A Matthews MBE
Mr A Phippen
Mr R Williams
Mrs K Tuck

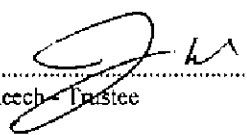
The following are elected members:

Cllr S Ashley - Elected Member TCBC
Cllr D Thomas - Elected Member TCBC
Cllr S C Matthews - Elected Member Croesyceiliog & Llanyravon CC
Cllr A Bird - Elected Member Torfaen CC

Independent Examiner

G Francis
Institute of Chartered Accountants in England & Wales
Griffiths Green Arnold
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
20/9/2021 and signed on the board's behalf by:


.....
Mr J Keech - Trustee

**Independent Examiner's Report to the Trustees of
Congress Theatre Company**

Independent examiner's report to the trustees of Congress Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

G. Francis.

G Francis
Institute of Chartered Accountants in England & Wales
Griffiths Green Arnold
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

Date: *28th September 2021.*

Congress Theatre Company

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,816	12	5,828	10,939
Charitable activities					
Ticket sales, hire fees and other theatre income		20,133	21,928	42,061	195,854
Grants and sponsorship		86,300	-	86,300	68,500
Other trading activities	2	-	-	-	33,641
Investment income	3	201	7	208	771
Other income		105,759	-	105,759	9,342
Total		<u>218,209</u>	<u>21,947</u>	<u>240,156</u>	<u>319,047</u>
EXPENDITURE ON					
Raising funds		18,161	3,222	21,383	135,095
Charitable activities					
Ticket sales, hire fees and other theatre income		167,306	6,612	173,918	170,922
Total		<u>185,467</u>	<u>9,834</u>	<u>195,301</u>	<u>306,017</u>
NET INCOME		<u>32,742</u>	<u>12,113</u>	<u>44,855</u>	<u>13,030</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		176,546	25,704	202,250	189,220
TOTAL FUNDS CARRIED FORWARD		<u><u>209,288</u></u>	<u><u>37,817</u></u>	<u><u>247,105</u></u>	<u><u>202,250</u></u>

The notes form part of these financial statements

Congress Theatre Company

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	7	31,710	278	31,988	18,586
CURRENT ASSETS					
Stocks	8	633	-	633	633
Debtors	9	7,785	450	8,235	10,690
Cash at bank and in hand		183,424	37,089	220,513	233,197
		<u>191,842</u>	<u>37,539</u>	<u>229,381</u>	<u>244,520</u>
CREDITORS					
Amounts falling due within one year	10	(14,264)	-	(14,264)	(60,856)
NET CURRENT ASSETS		<u>177,578</u>	<u>37,539</u>	<u>215,117</u>	<u>183,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		209,288	37,817	247,105	202,250
NET ASSETS		<u>209,288</u>	<u>37,817</u>	<u>247,105</u>	<u>202,250</u>
FUNDS	11				
Unrestricted funds:					
General fund				117,288	106,546
Redundancy fund				62,000	70,000
Refurbishment fund				30,000	-
				<u>209,288</u>	<u>176,546</u>
Restricted funds				<u>37,817</u>	<u>25,704</u>
TOTAL FUNDS				<u>247,105</u>	<u>202,250</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Congress Theatre Company

Balance Sheet - continued
31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/9/2021 and were signed on its behalf by:


.....
Mr J Keen - Trustee

Congress Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been put aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Congress Theatre Company

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

2.	OTHER TRADING ACTIVITIES	31.3.21 £	31.3.20 £
	Bar and catering	-	33,641
		<u> </u>	<u> </u>

3.	INVESTMENT INCOME	31.3.21 £	31.3.20 £
	Deposit account interest	208	771
		<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)
Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	2,764	1,604
Hire of plant and machinery	3,059	3,927
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Employees	5	5
	<u> </u>	<u> </u>

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	78,954	58,099	137,053
Additions	16,166	-	16,166
At 31 March 2021	<u>95,120</u>	<u>58,099</u>	<u>153,219</u>
DEPRECIATION			
At 1 April 2020	71,269	47,198	118,467
Charge for year	1,153	1,611	2,764
At 31 March 2021	<u>72,422</u>	<u>48,809</u>	<u>121,231</u>
NET BOOK VALUE			
At 31 March 2021	<u>22,698</u>	<u>9,290</u>	<u>31,988</u>
At 31 March 2020	<u>7,685</u>	<u>10,901</u>	<u>18,586</u>

Congress Theatre Company

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

8.	STOCKS				
		31.3.21	31.3.20		
		£	£		
	Stocks	633	633		
		<u> </u>	<u> </u>		
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.21	31.3.20		
		£	£		
	Trade debtors	960	8,088		
	VAT	4,354	-		
	Prepayments and accrued income	2,921	2,602		
		<u> </u>	<u> </u>		
		8,235	10,690		
		<u> </u>	<u> </u>		
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.21	31.3.20		
		£	£		
	Trade creditors	5,293	21,165		
	Social security and other taxes	-	1,990		
	VAT	-	1,576		
	Accruals and deferred income	8,971	36,125		
		<u> </u>	<u> </u>		
		14,264	60,856		
		<u> </u>	<u> </u>		
11.	MOVEMENT IN FUNDS				
		Net	Transfers		
		movement	between	At	
	At 1.4.20	in funds	funds	31.3.21	
	£	£	£	£	
	Unrestricted funds				
	General fund	106,546	2,742	8,000	117,288
	Redundancy fund	70,000	-	(8,000)	62,000
	Refurbishment fund	-	30,000	-	30,000
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		176,546	32,742	-	209,288
	Restricted funds				
	Youth Theatre	25,704	12,113	-	37,817
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	202,250	44,855	-	247,105
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	188,209	(185,467)	2,742
Refurbishment fund	30,000	-	30,000
	<u> </u>	<u> </u>	<u> </u>
	218,209	(185,467)	32,742
Restricted funds			
Youth Theatre	21,947	(9,834)	12,113
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	240,156	(195,301)	44,855
	<u> </u>	<u> </u>	<u> </u>

Congress Theatre Company

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	88,767	17,779	106,546
Redundancy fund	70,000	-	70,000
	<u>158,767</u>	<u>17,779</u>	<u>176,546</u>
Restricted funds			
Youth Theatre	30,453	(4,749)	25,704
	<u>189,220</u>	<u>13,030</u>	<u>202,250</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	294,523	(276,744)	17,779
Restricted funds			
Youth Theatre	24,524	(29,273)	(4,749)
	<u>319,047</u>	<u>(306,017)</u>	<u>13,030</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	88,767	20,521	8,000	117,288
Redundancy fund	70,000	-	(8,000)	62,000
Refurbishment fund	-	30,000	-	30,000
	<u>158,767</u>	<u>50,521</u>	<u>-</u>	<u>209,288</u>
Restricted funds				
Youth Theatre	30,453	7,364	-	37,817
	<u>189,220</u>	<u>57,885</u>	<u>-</u>	<u>247,105</u>

Congress Theatre Company

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

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	482,732	(462,211)	20,521
Refurbishment fund	30,000	-	30,000
	<u>512,732</u>	<u>(462,211)</u>	<u>50,521</u>
Restricted funds			
Youth Theatre	46,471	(39,107)	7,364
	<u>46,471</u>	<u>(39,107)</u>	<u>7,364</u>
TOTAL FUNDS	<u>559,203</u>	<u>(501,318)</u>	<u>57,885</u>

12. RELATED PARTY DISCLOSURES

Two members of the board are elected local authority councillors. The theatre is in receipt of grant monies from the local authority, who are also owners of the building. Two members of the board are elected community councillors with who the theatre is in receipt of grant monies.

CONGRESS THEATRE COMPANY

**MANAGEMENT ACCOUNTS
YEAR ENDED 31 MARCH 2021**

Accountants Report

In accordance with instructions given to us, we have prepared, without carrying out an audit, these Management Accounts from the accounting records of our client and from further information and explanations supplied to us.

Griffiths, Green, Arnold
Chartered Accountants

11 New Street, Pontnewydd, Cwmbbran, Gwent, NP44 1EE
Telephone: 01633 838222 Fax 01633 870437

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	31/03/2021		31/03/2020	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		0		0
Tickets Sold - Hirers	1,179		197,729	
Paid to Hirers	0		(163,764)	
Commission received from Hirers	1,179		33,965	
Live Streams	7,134		0	
Tickets Sold Congress Productions	11,781		120,610	
Sale of tickets and commissions		20,094		154,575
Hire of Theatre and facilities		0		20,971
Other income		(0)		486
		20,094		176,031
Less: Cost of productions		(18,161)		(96,829)
				1,933
				79,202
Subscription and Grants				
Members subscriptions		0		768
Grants and sponsorship		63,800		68,500
		63,800		69,268
Bar and Catering Trading Account				
Sales		0		33,641
Less: Cost of sales		0		(16,157)
				0
				17,484
Other Income				
Donations		5,816		4,408
Furlough Claim		65,601		0
Covid19 Grant		40,000		0
Arts Council of Wales Grant		22,500		0
Bank interest received		201		748
Credit card charges		158		9,342
Miscellaneous receipts		39		1,086
		134,316		15,584
TOTAL INCOME		200,048		181,538

CONGRESS THEATRE COMPANY

**REVENUE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	2020 ⁽²⁰²¹⁾		2019 ⁽²⁰²⁰⁾	
	£	£	£	£
EXPENDITURE				
Administrative Expenses				
Managerial fees	98,277		79,832	
Redundancy payment	8,213		0	
Pension costs	2,873		1,937	
Training costs	45		850	
Licences and subscriptions	2,046		1,361	
Equipment rental	3,059		3,827	
Telephone and postage	2,124		1,587	
Printing and stationery	2,368		14,687	
Volunteer expenses	0		0	
Sundry expenses	2,448		1,287	
Travelling expenses	0		0	
Accountancy and payroll work	4,190		3,600	
Independent Examiners remuneration	1,000		1,000	
Professional fees	0		13	
Bank and credit charges	2,188		5,375	
		126,830		115,458
Marketing Expenses				
Advertising and publicity		302		2,787
Establishment Expenses				
Rent - Cwmbran Centre Wayleave	2,950		0	
Light and heat	7,960		10,862	
Insurance	1,781		1,563	
Repairs, maintenance and replacements	13,806		12,630	
Piano tuning and maintenance	0		120	
Cleaning and hygiene	10,089		13,857	
input VAT not recoverable	0		0	
Depreciation	2,708		1,545	
Performing Rights Society fees	781		4,937	
		40,174		45,515
TOTAL EXPENDITURE		167,306		163,760
NET SURPLUS FOR THE YEAR - CONGRESS ONLY		32,742		17,779

REPRESENTED BY:	2020 ⁽²⁰²¹⁾			2019 ⁽²⁰²⁰⁾		
	Unrestricted Funds	Help The Congress	Total	Unrestricted Funds	Help The Congress	Total
Reserves brought forward	176,546	0	176,546	158,767	0	158,767
Net surplus for the year	32,742	0	32,742	17,779	0	17,779
Transfer between funds	0	0	0	0	0	0
Reserves carried forward	209,288	0	209,288	176,546	0	176,546

CONGRESS THEATRE COMPANY

**REVENUE ACCOUNT - YOUTH THEATRE
FOR THE YEAR ENDED 31 MARCH 2021**

	31/03/2021		31/03/2020	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Pupils fees received	2,305		13,302	
Tickets Sold	9,374		3,886	
Costume hire	0		200	
Other income	2,239		1,348	
		<u>13,918</u>		<u>18,736</u>
Less: Cost of productions	(3,222)		(20,859)	
Cost of trip	0		(1,250)	
		<u>10,696</u>		<u>(3,373)</u>
Other Income				
Donations	12		5,765	
Grants	8,010		0	
Bank interest received	7		23	
		<u>8,029</u>		<u>5,788</u>
TOTAL INCOME		<u>18,725</u>		<u>2,415</u>
EXPENDITURE				
Administrative Expenses				
Managerial fees	1,430		5,125	
Room hire	0		1,810	
Membership fees	200		15	
New equipment	4,380			
Sundry expenses	552		155	
Depreciation	50		59	
		<u>6,612</u>		<u>7,164</u>
TOTAL EXPENDITURE		<u>6,612</u>		<u>7,164</u>
NET SURPLUS FOR THE YEAR		<u>12,113</u>		<u>(4,749)</u>
REPRESENTED BY:				
Reserves brought forward		25,704		30,453
Net surplus for the year		12,113		(4,749)
Reserves carried forward		<u>37,817</u>		<u>25,704</u>