

# THE QUESTORS LIMITED

England & Wales · Charity number 207516

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [00469253](#)

**Registered** 1962-09-22

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

## Contact

---

**Address** The Questors Theatre  
12 Mattock Lane  
London  
W5 5BQ

**Phone** 02085670011

**Email** [enquiries@questors.org.uk](mailto:enquiries@questors.org.uk)

**Website** [www.questors.org.uk](http://www.questors.org.uk)

## Activities

---

**Objects:** TO ENCOURAGE THE STUDY AND PRACTICE OF DRAMATIC ART AND TO PROMOTE AND CONDUCT SUCH THEATRICAL AND MUSICAL PERFORMANCES, LECTURES, CONCERTS AND OTHER EDUCATIONAL ENTERPRISES AS MAY TEND TO THE ATTAINMENT OF THIS OBJECT.

**Activities:** To encourage the study and practice of the dramatic arts and to promote and conduct theatrical and musical performances, lectures, concerts and educational activities to this end

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** LONDON AND ELSEWEHRE
- Throughout London

## Finances

| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-08-31 | £856,419 | £927,683    | £743,847 | 26        |
| 2023-08-31 | £842,078 | £825,232    | £814,741 | 23        |
| 2022-08-31 | £798,592 | £658,735    | £798,288 | 22        |
| 2021-08-31 | £432,910 | £514,497    | -        | -         |
| 2020-08-31 | £637,200 | £657,479    | £741,334 | 26        |

## Trustees

| Name                           | Role | Appointed  |
|--------------------------------|------|------------|
| Anthony Julian Simon Higginson |      | 2020-05-13 |
| Becky Hartnup                  |      | 2024-03-25 |
| DAVID ANTONY EMMET             |      |            |
| James Malcolm Rushbrooke       |      | 2025-03-31 |
| MICHELLE INA WEAVER            |      |            |
| RICHARD JOHN MEAD              |      |            |
| Rachel Susan Moorhead          |      | 2026-03-23 |
| Rory Eoin Hobson               |      | 2019-03-25 |
| Simon David Rudkin             |      | 2023-03-27 |
| Tamara Karen Elaine Laryea     |      | 2023-08-04 |

**THE QUESTORS LIMITED**

England & Wales - Charity number 207516

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 00469253 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207516**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024**  
**FOR**  
**THE QUESTORS LIMITED**

Johnsons Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

**THE QUESTORS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2024**

|                                                   | <b>Page</b> |
|---------------------------------------------------|-------------|
| <b>Report of the Trustees</b>                     | 1 to 8      |
| <b>Report of the Independent Auditors</b>         | 9 to 12     |
| <b>Statement of Financial Activities</b>          | 13          |
| <b>Balance Sheet</b>                              | 14          |
| <b>Cash Flow Statement</b>                        | 15          |
| <b>Notes to the Cash Flow Statement</b>           | 16          |
| <b>Notes to the Financial Statements</b>          | 17 to 26    |
| <b>Detailed Statement of Financial Activities</b> | 27 to 29    |

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 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 31st August 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**

##### **The objectives of the charity are:**

To encourage the study and practice of Dramatic Art amongst the inhabitants of London and elsewhere and to promote and conduct such theatrical and musical performances, lectures, concerts and other educational enterprises as may tend to the attainment of this object.

These fall into three main areas of activity - our own season of plays, the hiring of the theatres to other amateur and professional visiting companies and our range of educational activities.

The Questors' own season typically comprises 16 - 18 productions plus additional one-off performances, staged readings focussed on new writing, and late evening shows. One of the challenges of being a public theatre is to balance the need to attract wider audiences with the continued aim of presenting a balanced programme of plays and productions which covers the best in theatre in terms of style, period, culture, and country of origin, but with a particular emphasis on "The Classic, The Rare and The New".

The Questors Theatre operates two theatre spaces: the Judi Dench Playhouse and the Stanislavsky Studio. These two theatres are available for hire to other amateur and professional companies, many of whom are long-standing returning hirers.

Educational activities undertaken by The Questors Theatre focus on: training for young people aged 5 to 18; outreach support for refugees aged 16 to 18; adult acting training for those aged 18+; mentoring in all aspects of theatre, performance and production for members aged 18+.

#### **Significant activities**

The year ending 31 August 2024 comprised of a full year of activities. The next stage of the Playhouse refurbishment was completed at the start of the year, with no disruption to the scheduled season, comprising of replacing the seating, stage and carpets in the auditorium. However, a number of site issues led to increased expenditure in a number of areas. A roof comprised of Reinforced Autoclaved Aerated Concrete (RAAC) was identified in the Workshop which required a crash ceiling to be installed. A number of plumbing and electrical issues needed repair. Security features were enhanced after some break-ins. The unforeseeable costs associated with the situations mentioned contributed to the result of £70k loss for the year.

#### **The Questors Youth Theatre**

The Questors Youth Theatre (QYT) provides classes for children from ages 5 - 18. The programme imbues children with an ethos of exploring an individual's creativity and enhancing their own powers of self-expression. The weekly classes ran throughout the year and extra classes were added to meet demand. We staged Easter and Summer showcases, and various holiday projects were also run. The QYT production was a commissioned, piece *Whispers in the Wings*, celebrating the 70th Anniversary of the Youth Theatre.

#### **Acting for All**

Our Acting for All (AfA) course, intended for adults looking for a friendly and relaxed beginners' class in acting resumed for the 2023/24 season.

## THE QUESTORS LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

#### Objectives and activities

##### The 2023/24 Season

Our season comprised of 19 productions - including two commissioned plays and two new translations from Tim Firth's Neville's Island and Sheila's Island. Audience numbers were strong in the Playhouse with three productions filling 90% or more of all available seats. The Studio also attracted strong audience figures with six productions filling 80% of all available seats - four of those filling at least 90% of available seats. Across both spaces seven productions were sell-outs with the only tickets available being released house seats and/or steward seats.

The season comprised many firsts:

Tim Firth confirmed in a post-show Q&A that The Questors was the first theatre to perform his plays Neville's Island and Sheila's Island in rep.

Albion managed to pull off the theatrical feat of pulling a soldier from underneath a flowerbed. Mike Bartlett was pleased that his stage direction was 'FINALLY being adhered to'.

Dragon's Teeth was the first show performed on the Mattock Lane site 90 years ago; and we believe we are the first company to restage it since.

Two new translations were premiered (The Physicists and Sara Sampson), both translated by Questors Members.

Three other productions received their premiere performances (Treasure Island, Whispers in the Wings and The Slaves of Solitude)

Whispers in the Wings was commissioned to celebrate the 70th Anniversary of The Questors Youth Theatre

**Playhouse Productions** - dates shown are when the production took place. Some of these dates are later than originally planned.

- Oct 23 Neville's Island and Sheila's Island (in rep) by Tim Firth
- Nov 23 Albion by Mike Bartlett
- Dec 23 Treasure Island by James Rushbrooke
- Jan/Feb 24 You Can't Take It With You by George S. Kauffman & Moss Hart
- Feb/Mar 24 Whispers in the Wings by James Rushbrooke
- Mar 24 Single Spies by Alan Bennett
- Apr 24 Julius Caesar by William Shakespeare
- May 24 Tom Jones by Joan Macalpine
- Jul 24 London Wall by John van Druten

##### Studio Productions

- Sep 23 The Herd by Rory Kinnear
- Oct 23 Dragon's Teeth by Shirland Quin
- Nov 23 The Rehearsal by Jean Anouilh
- Dec 23 The White Carnation by R.C. Sherriff
- Jan 24 The Physicists by Friedrich Dürrenmatt (new translation by Russell Fleet)
- Feb 24 Sara Sampson by Gotthold Lessing (new translation by David Emmet)
- Mar 24 Find Me by Olwen Wymark
- May 24 The Slaves of Solitude by Simon Roberts
- May/Jun 24 Medea by Euripedes (translated by Ben Power)

In addition to the above we also ran The Overnight Plays, a number of Q Extra events and our regular Christmas Ghost Stories evenings.

The borough of Ealing Art Trail (BEAT) returned and we were regarded as a key venue.

Many of our regular hirers returned to the theatre over this season and they were also joined by others who were new to us. We also continued to offer assistance to Ealing Music Services with a venue to perform in.

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **Objectives and activities**

The Questors Student Group (the Acting: Foundation and Performance Course) continued. The second year group (Group 75) performed Find Me by Olwen Wymark in the Studio in March and London Wall by John van Druten in the Playhouse in July. Group 76 completed their first-year course and are currently rehearsing for their first production in their second year.

The Literature Classes Returned on Tuesday and Wednesday Mornings, as did Morning Chorus Choir on Thursdays and Ealing 135 Baby Fit on Fridays. Ealing's ADHD support group began meeting regularly on-site

#### **The Questors Office**

There were changes within the admin team and an increase in man hours was necessary to meet legislative requirements and undertake tasks previously covered by our volunteers.

#### **STRATEGIC REPORT**

##### **Investment Performance**

The Trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently held.

##### **Financial review**

Financial performance

Income for the year increased by 1.70% to £856,419 (2023: £842,078)

Expenditure for the year increased by 12.41% to £927,683 (2023: £825,232)

The income increased in the year despite not receiving the contribution from the Grapevine bar (2023: £32,000) and a decrease in donations overall, however a 12% increase in charitable activities reflects the overall improvement on the previous year. The expenditure increase in the year is mainly due to the site issues and legislative requirements as mentioned earlier. Costs associated with the site investment are charged at a full year and therefore contributes to the overall increase. The expectation is, they will now stabilise or fall in the coming years. Costs are reviewed on a continuous basis.

The net assets have decreased to £743,847 as at 31 August 2024 as compared to £814,741 at 31 August 2023.

##### **Tangible fixed assets for use by the charity**

Details of movements in fixed assets are set out in note 12 to the accounts.

##### **Tangible fixed assets for use by the charity**

The Charity has the power to invest in accordance with the objects clause in its Memorandum of Association and in accordance with the general law.

Funds surplus to day-to-day requirements are kept at a number of reputable Prudential Regulatory Authority (PRA) approved commercial banks. These amounted to £242,139 (2023: £512,572) at 31 August 2024. In addition, there were investments in an M&G unit trust valued at £9,847 (2023: £9,477) at 31 August 2024.

##### **Reserves Policy**

The current Reserves Policy of the charity is that unrestricted net current assets should be maintained above £200,000, increased from £100,000 last year. Unrestricted net current assets at 31 August 2024 were £228,939 (2023: £488,395).

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **Strategic report**

##### **Market value of land and buildings**

The net book value of the freehold land and buildings at 31 August 2024 was £596,945 (2023: £418,157). The trustees consider that the present market value is not less than book value.

##### **The Immediate Future**

The year 2023/24 saw the charity operating at full capacity. Looking towards the 2024/25 season we plan to present a complete season of 19 productions and expand our offer in terms of courses both for adults and young people.

Refurbishment and maintenance works continue across the site and an multi-year investment in lighting equipment has been agreed by the Board of Trustees. The number and variety of external hirers continues to increase - this ensures the future viability of the charity as well as increasing recognition and footfall of the charity as a whole.

We intend to develop our relationships in the cultural fabric of the Borough of Ealing, of Greater London and the UK. This will happen on many fronts. Firstly by taking on the role of lead for the Borough of Ealing Cultural Education Partnership - made possible by a multi-year funding grant. We remain committed to supporting opportunities for work experience - both in specific technical areas of the theatre industry, to more opportunities to increase employability. We remain committed to the Ealing Council Cultural Task Group and are an active member of Future Arts Centres who believe that, through offering outstanding artistic experiences for all in communities, and by operating as robust social enterprises, arts centres present a fantastic model for the cultural venues of tomorrow.

We continue our membership of The Little Theatre Guild, we also continue to be a member of the Society of Independent Theatres which includes Canal Café, Charing Cross Theatre, The Courtyard, The Finborough Theatre, Hoxton Hall, Jermyn Street Theatre, The King's Head Theatre, Landor Theatre, The Lion & Unicorn, The Park Theatre, Pleasance Theatre and Theatre 503. The objectives of the group include raising the profile of independent venues within the theatre industry and with the general public; encouraging the development of the performing arts; exchanging information on theatre companies and suppliers; exchanging ideas and proposals for marketing, promotion and audience development.

#### **Structure, governance and management**

##### **Governing document**

The Questors Limited ('The Questors') is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 June 1949. These have been amended from time to time, most recently at a general meeting on 6 February 2005 when the Committee of Management with a membership of 15 was replaced by a Board of Trustees with a membership of ten. It is registered as a charity with the Charity Commission. The charitable company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

Anyone over the age of 18 can become a full member of the Company and acquire all the legal rights and obligations of membership including the right to vote at General Meetings. The Questors also offers Associate Membership of which there are currently two categories. Student Membership is open to a person who is a member of The Questors Youth Theatre or The Questors Student Group. Partner Membership is open to any group, organisation or company which The Questors has helped to found or supports (for example The Questors Choir and Pitshanger Poets) or with which The Questors has entered into a partnership agreement.

Details relating to membership are set out in the Bye-Laws, the current version being those approved by the Annual General Meeting on 25 March 2024.

The liability of the members is limited to a guarantee of 5 pence per member in the event of an insolvency winding-up.

##### **Recruitment and appointment of new trustees**

There is a maximum of ten Trustees who are elected by the full members at the Annual General Meeting. No outside body has nomination rights. Three Trustees, being the longest serving but chosen by lot if more than three have served for the same length of time, retire by rotation and are eligible for re-election. In addition any Trustee who has served more than two and a half consecutive years since election must retire and is eligible for re-election. The Trustees have the power to co-opt members to fill casual vacancies, but co-opted members are required to retire at the next Annual General Meeting and are eligible for re-election.

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **Structure, governance and management**

##### **Organisational structure**

The Board of Trustees administers the Charity. The Board meets ten times a year. There are a number of sub-committees created by The Board to examine issues in more detail than the full Board is able to do. The Finance Sub-Committee meets at least quarterly to scrutinise the accounts, budget and financial matters. The Facilities Sub-Committee is charged with preparing and keeping under review a facilities plan that captures all the non-routine repair needs and development opportunities on the site, and making recommendations to the Board. The Learning and Participation Sub-Committee looks at all matters relating to education. The Diversity and Inclusion Sub-Committee is charged with providing consultative support to the executive officers with respect to matters relating to demographic, cultural and social differences within The Questors activities. The Health, Safety and Safeguarding Sub-Committee meets at least quarterly and more often if necessary to discuss all aspects of site safety, security and any safeguarding concerns. The Board itself may meet outside the regular cycle for special purposes and appoint task forces, usually led by a Trustee but involving other active members as well, to examine particular issues in depth.

From 2017 we have two senior executive officers of The Questors - the Executive Director, which remains a paid role, and the Artistic Director, which remains a volunteer member role. All other member and staff management roles take their day-to-day leadership from these two senior executive officers who attend all Board meetings. Within this structure the Trustees have taken on the following portfolios, to ensure good communication within the organisation : Diversity and Inclusion; Education; Facilities; Front of House; Health, Safety and Safeguarding; Marketing; Membership & Communications; Production; and Strategy.

Broadly speaking, the Board of Trustees concerns itself with the longer-term strategic issues and the Executive with operational issues within policies and procedures determined by the Board.

Day-to-day operations are managed by the Executive Director and there are other paid staff, plus tutors on the educational courses.

##### **Induction and training of new trustees**

New Trustees receive an information pack comprising the Memorandum and Articles of Association and other key documents and are invited to discuss their role with the Chairman and Company Secretary. There is a formal Trustee Role Description that embraces both their duties under company and charity law and what The Questors itself expects of a Trustee.

Trustees are currently drawn only from the active membership. As such, they will be familiar with The Questors and are likely to have been involved in the Theatre for many years. There is, therefore, no formal process of inducting new Trustees into the work and aims of the Company, as would be necessary were Trustees appointed from outside. Having said that, the Board actively encourages Trustees to familiarise themselves with aspects of the organisation they may not know so well, in particular the various roles of permanent staff and those non-theatre activities that are increasingly important to the financial viability of the Company.

The Board has considered the possibility of inviting people from outside to be Trustees and the issue will be kept under review.

##### **Wider network**

At present The Questors Limited does not consider itself to be part of a wider network.

##### **Related parties**

The theatre's bar is run by a separate body, the Grapevine Club, with its own constitution and accounts, which occupies its premises under a licence from The Questors. It also donates its surplus income to the theatre. In the year ended 31 August 2024 the licence fee was £45,000 (2023: £45,000) with a nil donations (2023: £32,000) due to planned refurbishment work within the club.

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **Structure, governance and management**

##### **Risk management**

The Board continues to review the risks to which the Charity is exposed and establish management systems that mitigate those risks. The risks that the organisation faces are reviewed on a regular basis.

The principal risks and uncertainties to which the charity is currently exposed together with mitigating actions being taken are listed below.

##### **Financial Risks**

The Questors Theatre continues to operate in a climate of uncertainty in the creative industries as a whole. While audiences have returned, some booking patterns remain erratic and economic uncertainty among the public at large may continue to affect booking patterns.

While currently income from outside sources (both commercial and community hires) and our burgeoning strand of incoming professional companies are increasing - the same economic uncertainty could affect this.

##### **Physical Risks**

The site undergoes regular assessment for physical risks, including Fire Risk, Asbestos Management, break in's as well as annual surveys of the water, gas and electrical systems.

Independent professional checks are carried out on fire extinguishers, the Tallescope, the lift, equipment in the workshop and wardrobe departments, cleaning equipment, the alarm systems, as required by our insurers and procedures meet current best practice.

PAT testing and annual maintenance of small appliances are carried out annually. Further maintenance and replacing of emergency lighting was undertaken as well as to fire doors. We have continued the transition to LED lighting in the Playhouse and are planning the same transition in the Studio.

The Questors have renewed their efforts to increase awareness of the health and safety rules across the site, ensuring that procedures are followed correctly and consistently in all areas of the business.

The infrastructure and facilities owned by The Questors are considerable in size and complexity and just to keep the site safely operational requires considerable maintenance work within the funds available.

The Finance Sub-Committee reported on the forecast outturn against budget regularly, and the Board received advice on the impact of the reserves as well as cash flow. A loan facility from Charity Bank of £283,563 was drawn down to pay for the refurbishment of the Playhouse roof in the financial year 2022/23. Loans under this facility are secured against the freehold of the theatre site and have a term of 25 years, with repayment of the capital commencing in year three. The Board continue to believe such loans to be affordable based on recent financial performance, and furthermore any bequests or donations received in the future can be used to pay down the loan early without penalty.

The Questors receives independent advice on working with young people via the ITC (Independent Theatre Council), LTG (Little Theatre Guild) and ACE (Arts Council England). The Questors also follows Ealing Council's Guide To Safeguarding for the charity and voluntary sectors. We also reference ABTT's Yellow Book (Association of British Theatre Technician's Technical Standards for Places of Entertainment).

#### **Reference and administrative details**

##### **Registered Company number**

00469253 (England and Wales)

##### **Registered Charity number**

207516

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024**

#### **Registered office**

The Questors Theatre  
12 Mattock Lane  
Ealing  
London  
W5 5BQ

#### **Trustees**

D King - Chairman (resigned on 25 March 2024)  
R Mead - Vice Chairman  
D Emmet - Company Secretary  
R Eagle  
S Higginson  
R Hobson  
P James  
T Laryea  
S Rudkin  
M Weaver  
B Hartnup

#### **Auditors**

Johnsons Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

#### **Executive Director**

Michael Eppy

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of The Questors Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**THE QUESTORS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

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:

.....  
D Emmet - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Opinion**

We have audited the financial statements of The Questors Limited (the 'charitable company') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Discussions with those charged with governance and those who review the charitable company's internal ethics and compliance reporting summaries, including those concerning investigations;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charitable company's material policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our reviews of the charitable company's remuneration policies, and key drivers for remuneration and bonus levels;
- Our assessment of any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the charitable company, and this experience was relevant to the discussion about where fraud risks may arise.

### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charitable company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- (i) Reviewing management override of controls;
- (ii) Testing the appropriateness of journal entries and other accounting adjustments;
- (iii) Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- (iv) Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Cartwright FCCA FMAAT (Senior Statutory Auditor)  
for and on behalf of Johnsons Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Date: .....

**THE QUESTORS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST AUGUST 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from</b>  |       |                           |                          |                             |                             |
| Donations, grants and legacies     | 2     | 74,447                    | 7,763                    | 82,210                      | 161,229                     |
| <b>Charitable activities</b>       | 5     |                           |                          |                             |                             |
| Theatrical activities              |       | 709,503                   | -                        | 709,503                     | 627,610                     |
| Other trading activities           | 3     | 52,906                    | 2,802                    | 55,708                      | 45,570                      |
| Investment income                  | 4     | <u>8,534</u>              | <u>464</u>               | <u>8,998</u>                | <u>7,669</u>                |
| <b>Total</b>                       |       | <u>845,390</u>            | <u>11,029</u>            | <u>856,419</u>              | <u>842,078</u>              |
| <b>Expenditure on</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 6     |                           |                          |                             |                             |
| Theatrical activities              |       | 893,534                   | 21,849                   | 915,383                     | 825,232                     |
| Other                              |       | <u>12,300</u>             | <u>-</u>                 | <u>12,300</u>               | <u>-</u>                    |
| <b>Total</b>                       |       | <u>905,834</u>            | <u>21,849</u>            | <u>927,683</u>              | <u>825,232</u>              |
| Net gains/(losses) on investments  |       | <u>-</u>                  | <u>370</u>               | <u>370</u>                  | <u>(392)</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (60,444)                  | (10,450)                 | (70,894)                    | 16,454                      |
| <b>Reconciliation of funds</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | <u>667,963</u>            | <u>146,778</u>           | <u>814,741</u>              | <u>798,287</u>              |
| <b>Total funds carried forward</b> |       | <u><u>607,519</u></u>     | <u><u>136,328</u></u>    | <u><u>743,847</u></u>       | <u><u>814,741</u></u>       |

The notes form part of these financial statements

# THE QUESTORS LIMITED

## BALANCE SHEET 31ST AUGUST 2024

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Fixed assets</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 12    | 662,178                   | 20,022                   | 682,200                     | 486,394                     |
| Investments                                  | 13    | <u>-</u>                  | <u>9,847</u>             | <u>9,847</u>                | <u>9,477</u>                |
|                                              |       | 662,178                   | 29,869                   | 692,047                     | 495,871                     |
| <b>Current assets</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 14    | 72,920                    | -                        | 72,920                      | 263,171                     |
| Cash at bank and in hand                     |       | <u>321,357</u>            | <u>106,459</u>           | <u>427,816</u>              | <u>512,572</u>              |
|                                              |       | 394,277                   | 106,459                  | 500,736                     | 775,743                     |
| <b>Creditors</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 15    | <u>(165,338)</u>          | <u>-</u>                 | <u>(165,338)</u>            | <u>(173,310)</u>            |
| <b>Net current assets</b>                    |       | <u>228,939</u>            | <u>106,459</u>           | <u>335,398</u>              | <u>602,433</u>              |
| <b>Total assets less current liabilities</b> |       | 891,117                   | 136,328                  | 1,027,445                   | 1,098,304                   |
| <b>Creditors</b>                             |       |                           |                          |                             |                             |
| Amounts falling due after more than one year | 16    | <u>(283,598)</u>          | <u>-</u>                 | <u>(283,598)</u>            | <u>(283,563)</u>            |
| <b>NET ASSETS</b>                            |       | <u>607,519</u>            | <u>136,328</u>           | <u>743,847</u>              | <u>814,741</u>              |
| <b>Funds</b>                                 | 19    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 607,519                     | 667,963                     |
| Restricted funds                             |       |                           |                          | <u>136,328</u>              | <u>146,778</u>              |
| <b>Total funds</b>                           |       |                           |                          | <u>743,847</u>              | <u>814,741</u>              |

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

.....  
S Rudkin - Trustee

**THE QUESTORS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2024**

|                                                                           | Notes | 2024<br>£        | 2023<br>£        |
|---------------------------------------------------------------------------|-------|------------------|------------------|
| <b>Cash flows from operating activities</b>                               |       |                  |                  |
| Cash generated from operations                                            | 1     | 178,147          | (120,746)        |
| Interest paid                                                             |       | (24,018)         | (13,817)         |
| Non cash interest on loan                                                 |       | <u>35</u>        | <u>-</u>         |
| Net cash provided by/(used in) operating activities                       |       | <u>154,164</u>   | <u>(134,563)</u> |
| <b>Cash flows from investing activities</b>                               |       |                  |                  |
| Purchase of tangible fixed assets                                         |       | (247,918)        | (294,528)        |
| Interest received                                                         |       | 8,586            | 7,351            |
| Dividends received                                                        |       | <u>412</u>       | <u>318</u>       |
| Net cash used in investing activities                                     |       | <u>(238,920)</u> | <u>(286,859)</u> |
| <b>Cash flows from financing activities</b>                               |       |                  |                  |
| New loans in year                                                         |       | <u>-</u>         | <u>283,563</u>   |
| Net cash provided by financing activities                                 |       | <u>-</u>         | <u>283,563</u>   |
|                                                                           |       | <u>-</u>         | <u>-</u>         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (84,756)         | (137,859)        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>512,572</u>   | <u>650,431</u>   |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>427,816</u>   | <u>512,572</u>   |

The notes form part of these financial statements

# THE QUESTORS LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2024

### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

|                                                                                                         | 2024<br>£      | 2023<br>£        |
|---------------------------------------------------------------------------------------------------------|----------------|------------------|
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | (70,894)       | 16,454           |
| <b>Adjustments for:</b>                                                                                 |                |                  |
| Depreciation charges                                                                                    | 52,103         | 39,237           |
| (Gain)/losses on investments                                                                            | (370)          | 394              |
| Loss on disposal of fixed assets                                                                        | 9              | -                |
| Interest received                                                                                       | (8,586)        | (7,351)          |
| Interest paid                                                                                           | 24,018         | 13,817           |
| Dividends received                                                                                      | (412)          | (318)            |
| Decrease/(increase) in debtors                                                                          | 190,251        | (200,692)        |
| (Decrease)/increase in creditors                                                                        | <u>(7,972)</u> | <u>17,713</u>    |
| <b>Net cash provided by/(used in) operations</b>                                                        | <u>178,147</u> | <u>(120,746)</u> |

### 2. ANALYSIS OF CHANGES IN NET FUNDS

|                                | At 1/9/23<br>£   | Cash flow<br>£  | At 31/8/24<br>£  |
|--------------------------------|------------------|-----------------|------------------|
| <b>Net cash</b>                |                  |                 |                  |
| Cash at bank and in hand       | <u>512,572</u>   | <u>(84,756)</u> | <u>427,816</u>   |
|                                | <u>512,572</u>   | <u>(84,756)</u> | <u>427,816</u>   |
| <b>Debt</b>                    |                  |                 |                  |
| Debts falling due after 1 year | <u>(283,563)</u> | <u>(35)</u>     | <u>(283,598)</u> |
|                                | <u>(283,563)</u> | <u>(35)</u>     | <u>(283,598)</u> |
| <b>Total</b>                   | <u>229,009</u>   | <u>(84,791)</u> | <u>144,218</u>   |

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Judgements & estimation uncertainty**

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements have had the most significant effect on amounts recognised in the financial statements:

Depreciation, which is based on the estimated useful life of the fixed assets. The level of estimation and uncertainty in connection with this estimate is low.

Where the separation between the values of land and buildings is not feasible, the combined property is treated as a single asset and depreciated over the building's estimated useful life.

**Incoming resources**

Income comprises the value of goods and services supplied by the charity and subscriptions, exclusive of value added tax. Subscriptions received for membership extending into the next accounting year are accounted for on a pro rata basis by way of deferred income. Voluntary income and donations are accounted for on an accruals basis. Any income from fund-raising is shown gross. Where goods and services have been donated, no income is recognised where there is no financial cost borne by a third party. Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is known. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred once all conditions attached to the legacy have been fulfilled.

An insurance claim is recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain, and its amount can be measured reliably.

Receipt is virtually certain when an offer of settlement is received from the insurer. The insurance settlement is recognised at the fair value receivable, which will normally be the settlement amount agreed with the insurer if this is available at the reporting date.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to each category. Expenditure is stated excluding value added tax. As the charity makes value added tax exempt supplies, there is an element of the VAT in expenditure, which is irrecoverable and this is shown within the expenditure for charitable activities. Fund-raising expenditure comprises costs incurred in the process of obtaining financial contributions towards the charity's work from people and organisations. This includes the cost of advertising for donations and the staging of special fund-raising events.

**Allocation and apportionment of costs**

Support costs are apportioned to support the income activities of the theatre based on time and occupancy. Following a review of the apportionment of costs during the year ended 31 August 2019 office staff costs directly relating to charitable activities were taken out of support costs and re-allocated to the direct cost of those charitable activities.

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

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

|                               |                                     |
|-------------------------------|-------------------------------------|
| Freehold land and buildings   | - 5% on reducing balance            |
| Facilities for disabled       | - Straight line over 10 to 12 years |
| Fixtures fittings & equipment | - 20% on reducing balance           |
| Computer equipment            | - 20% on cost                       |

The Renaissance Project was a major refurbishment and improvement of The Questors facilities. The cost of the Renaissance Project has been fully depreciated.

The fixed assets included in the Renaissance Project category were purchased out of a restricted grant. This allowed for the benefactor to claw back part of the grant on a reducing scale over a period of 20 years, should the Charity not comply with the terms of the grant. This period expired at 31 August 2017 and there is no longer any restriction to this asset.

##### **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.

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.

##### **Leasing commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are included in the Statement of Financial Activities as incurred.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2. DONATIONS, GRANTS AND LEGACIES

|                              | 2024          | 2023           |
|------------------------------|---------------|----------------|
|                              | £             | £              |
| Legacies                     | 50,000        | 27,447         |
| Government grant             | 5,000         | -              |
| Donation from Grapevine Club | -             | 32,000         |
| Donations from individuals   | <u>27,210</u> | <u>101,782</u> |
|                              | <u>82,210</u> | <u>161,229</u> |

Grants received, included in the above, are as follows:

|                       | 2024         | 2023     |
|-----------------------|--------------|----------|
|                       | £            | £        |
| Ealing Council grants | <u>5,000</u> | <u>-</u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**3. OTHER TRADING ACTIVITIES**

|                           | 2024          | 2023          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Sundry and special events | 10,708        | 570           |
| Grapevine licence fee     | <u>45,000</u> | <u>45,000</u> |
|                           | <u>55,708</u> | <u>45,570</u> |

**4. INVESTMENT INCOME**

|                             | 2024         | 2023         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Income on listed investment | 412          | 318          |
| Deposit account interest    | <u>8,586</u> | <u>7,351</u> |
|                             | <u>8,998</u> | <u>7,669</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                          | Activity              | 2024           | 2023           |
|--------------------------|-----------------------|----------------|----------------|
|                          |                       | £              | £              |
| Membership subscriptions | Theatrical activities | 44,465         | 46,051         |
| Income from productions  | Theatrical activities | 244,392        | 210,120        |
| Income from education    | Theatrical activities | 205,673        | 201,946        |
| Hiring and letting       | Theatrical activities | <u>214,973</u> | <u>169,493</u> |
|                          |                       | <u>709,503</u> | <u>627,610</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|-----------------------|----------------------|---------------------------------------|----------------|
| Theatrical activities | <u>765,686</u>       | <u>149,697</u>                        | <u>915,383</u> |

**7. SUPPORT COSTS**

|                          | Other<br>£     | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------------|----------------|--------------------------|----------------|
| Other resources expended | -              | 12,300                   | 12,300         |
| Theatrical activities    | <u>149,697</u> | <u>-</u>                 | <u>149,697</u> |
|                          | <u>149,697</u> | <u>12,300</u>            | <u>161,997</u> |

**THE QUESTORS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024****8. NET INCOME/(EXPENDITURE)**

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

|                                     | 2024          | 2023          |
|-------------------------------------|---------------|---------------|
|                                     | £             | £             |
| Auditors' remuneration              | 12,300        | 11,100        |
| Depreciation - owned assets         | 52,104        | 39,239        |
| Deficit on disposal of fixed assets | 9             | -             |
| Operating lease rentals             | 1,868         | 1,868         |
| Pension costs                       | <u>16,612</u> | <u>10,525</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**10. STAFF COSTS**

|                       | 2024           | 2023           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 232,398        | 252,296        |
| Social security costs | 15,625         | 7,633          |
| Pension costs         | <u>16,612</u>  | <u>10,525</u>  |
|                       | <u>264,635</u> | <u>270,454</u> |

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

|                             | 2024      | 2023      |
|-----------------------------|-----------|-----------|
| Management & Administration | 8         | 7         |
| Teaching staff              | <u>18</u> | <u>16</u> |
|                             | <u>26</u> | <u>23</u> |

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

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022/23**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>Income and endowments from</b>  |                           |                          |                     |
| Donations, grants and legacies     | 112,968                   | 48,261                   | 161,229             |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 627,610                   | -                        | 627,610             |
| Other trading activities           | 45,420                    | 150                      | 45,570              |
| Investment income                  | <u>7,328</u>              | <u>341</u>               | <u>7,669</u>        |
| <b>Total</b>                       | <u>793,326</u>            | <u>48,752</u>            | <u>842,078</u>      |
| <b>Expenditure on</b>              |                           |                          |                     |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | <u>818,733</u>            | <u>6,499</u>             | <u>825,232</u>      |
| Net gains/(losses) on investments  | <u>-</u>                  | <u>(392)</u>             | <u>(392)</u>        |
| <b>NET INCOME/(EXPENDITURE)</b>    | (25,407)                  | 41,861                   | 16,454              |
| <b>Reconciliation of funds</b>     |                           |                          |                     |
| Total funds brought forward        | <u>693,370</u>            | <u>104,917</u>           | <u>798,287</u>      |
| <b>Total funds carried forward</b> | <u>667,963</u>            | <u>146,778</u>           | <u>814,741</u>      |

**12. TANGIBLE FIXED ASSETS**

|                        | Freehold<br>land and<br>buildings<br>£ | Facilities<br>for<br>disabled<br>£ | Fixtures<br>fittings<br>& equipment<br>£ |
|------------------------|----------------------------------------|------------------------------------|------------------------------------------|
| <b>Cost</b>            |                                        |                                    |                                          |
| At 1st September 2023  | 918,066                                | 109,435                            | 285,628                                  |
| Additions              | 209,298                                | -                                  | 38,464                                   |
| Disposals              | <u>-</u>                               | <u>-</u>                           | <u>(505)</u>                             |
| At 31st August 2024    | <u>1,127,364</u>                       | <u>109,435</u>                     | <u>323,587</u>                           |
| <b>Depreciation</b>    |                                        |                                    |                                          |
| At 1st September 2023  | 499,909                                | 104,523                            | 227,041                                  |
| Charge for year        | 30,510                                 | 425                                | 18,913                                   |
| Eliminated on disposal | <u>-</u>                               | <u>-</u>                           | <u>(496)</u>                             |
| At 31st August 2024    | <u>530,419</u>                         | <u>104,948</u>                     | <u>245,458</u>                           |
| <b>Net book value</b>  |                                        |                                    |                                          |
| At 31st August 2024    | <u>596,945</u>                         | <u>4,487</u>                       | <u>78,129</u>                            |
| At 31st August 2023    | <u>418,157</u>                         | <u>4,912</u>                       | <u>58,587</u>                            |

# THE QUESTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

### 12. TANGIBLE FIXED ASSETS - continued

|                        | Renaissance<br>Project<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|------------------------|-----------------------------|----------------------------|------------------|
| <b>Cost</b>            |                             |                            |                  |
| At 1st September 2023  | 853,053                     | 24,215                     | 2,190,397        |
| Additions              | -                           | 156                        | 247,918          |
| Disposals              | -                           | -                          | (505)            |
| At 31st August 2024    | <u>853,053</u>              | <u>24,371</u>              | <u>2,437,810</u> |
| <b>Depreciation</b>    |                             |                            |                  |
| At 1st September 2023  | 853,053                     | 19,477                     | 1,704,003        |
| Charge for year        | -                           | 2,255                      | 52,103           |
| Eliminated on disposal | -                           | -                          | (496)            |
| At 31st August 2024    | <u>853,053</u>              | <u>21,732</u>              | <u>1,755,610</u> |
| <b>Net book value</b>  |                             |                            |                  |
| At 31st August 2024    | <u>-</u>                    | <u>2,639</u>               | <u>682,200</u>   |
| At 31st August 2023    | <u>-</u>                    | <u>4,738</u>               | <u>486,394</u>   |

### 13. FIXED ASSET INVESTMENTS

|                                | Listed<br>investments<br>£ |
|--------------------------------|----------------------------|
| <b>Market value</b>            |                            |
| At 1st September 2023          | 9,477                      |
| Listed Investments Revaluation | <u>370</u>                 |
| At 31st August 2024            | <u>9,847</u>               |
| <b>Net book value</b>          |                            |
| At 31st August 2024            | <u>9,847</u>               |
| At 31st August 2023            | <u>9,477</u>               |

There were no investment assets outside the UK.

Cost or valuation at 31st August 2024 is represented by:

|                                       | Listed<br>investments<br>£ |
|---------------------------------------|----------------------------|
| Open market value at 31st August 2024 | <u>9,847</u>               |

The historic cost of listed investments is £10,030.

**THE QUESTORS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024****14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024          | 2023           |
|--------------------------------|---------------|----------------|
|                                | £             | £              |
| Trade debtors                  | 14,076        | 30,004         |
| Other debtors                  | 1,040         | -              |
| VAT                            | -             | 4,173          |
| Prepayments and accrued income | <u>57,804</u> | <u>228,994</u> |
|                                | <u>72,920</u> | <u>263,171</u> |

An impairment provision of £2,001 (2023: £4,250) is provided against the trade debtors.

Prepayment primarily includes the advance payments made by charity towards Insurance, Rights and Scripts costs.

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2024           | 2023           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 39,391         | 55,459         |
| Social security and other taxes | 5,408          | 3,472          |
| VAT                             | 4,988          | -              |
| Other creditors                 | 6,562          | 2,862          |
| Accrued expenses                | 18,416         | 38,449         |
| Deferred income                 | <u>90,573</u>  | <u>73,068</u>  |
|                                 | <u>165,338</u> | <u>173,310</u> |

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

On 26 May 2022 the Charity Bank provided drawdown facility of £600,000 to The Questors Ltd. The first drawdown was made for £283,563 during the year ended 31 August 2023. The remaining drawdown remains available to facilitate further refurbishment projects. No additional amounts have been spent during the year ended 31 August 2024.

This facility is secured by a legal charge dated 15 December in favour of the bank. The company has used its freehold land and building located at 12 Mattock Lane, Ealing, London W5 5BQ as collateral for a long-term loan. The building is stated at its cost less accumulated depreciation on the balance sheet. The carrying value of the building as on the 31 August 2024 is £596,945 (2023: £418,157).

**17. LOANS**

An analysis of the maturity of loans is given below:

|                                              | 2024    | 2023    |
|----------------------------------------------|---------|---------|
|                                              | £       | £       |
| Amounts falling due in more than five years: |         |         |
| Repayable by instalments:                    |         |         |
| Bank loans more 5 yr by instal               | 283,598 | 283,563 |

# THE QUESTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

### 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2024<br>£    | 2023<br>£    |
|----------------------------|--------------|--------------|
| Within one year            | 1,868        | 1,868        |
| Between one and five years | <u>3,269</u> | <u>5,137</u> |
|                            | <u>5,137</u> | <u>7,005</u> |

### 19. MOVEMENT IN FUNDS

|                                  | At 1/9/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/24<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 667,963        | (60,444)                         | 607,519            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 128,052        | (12,815)                         | 115,237            |
| Nevile and Julie Cruttenden fund | <u>18,726</u>  | <u>2,365</u>                     | <u>21,091</u>      |
|                                  | <u>146,778</u> | <u>(10,450)</u>                  | <u>136,328</u>     |
| <b>TOTAL FUNDS</b>               | <u>814,741</u> | <u>(70,894)</u>                  | <u>743,847</u>     |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 845,390                    | (905,834)                  | -                        | (60,444)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 8,151                      | (20,966)                   | -                        | (12,815)                  |
| Nevile and Julie Cruttenden fund | <u>2,878</u>               | <u>(883)</u>               | <u>370</u>               | <u>2,365</u>              |
|                                  | <u>11,029</u>              | <u>(21,849)</u>            | <u>370</u>               | <u>(10,450)</u>           |
| <b>TOTAL FUNDS</b>               | <u>856,419</u>             | <u>(927,683)</u>           | <u>370</u>               | <u>(70,894)</u>           |

# THE QUESTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

### 19. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

|                                  | At 1/9/22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/23<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 693,370        | (25,407)                         | 667,963            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 84,844         | 43,209                           | 128,053            |
| Nevile and Julie Cruttenden fund | <u>20,073</u>  | <u>(1,348)</u>                   | <u>18,725</u>      |
|                                  | <u>104,917</u> | <u>41,861</u>                    | <u>146,778</u>     |
| <b>TOTAL FUNDS</b>               | <u>798,287</u> | <u>16,454</u>                    | <u>814,741</u>     |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 793,326                    | (818,733)                  | -                        | (25,407)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 47,659                     | (4,450)                    | -                        | 43,209                    |
| Nevile and Julie Cruttenden fund | <u>1,093</u>               | <u>(2,049)</u>             | <u>(392)</u>             | <u>(1,348)</u>            |
|                                  | <u>48,752</u>              | <u>(6,499)</u>             | <u>(392)</u>             | <u>41,861</u>             |
| <b>TOTAL FUNDS</b>               | <u>842,078</u>             | <u>(825,232)</u>           | <u>(392)</u>             | <u>16,454</u>             |

At the year end, there were two restricted funds:

- The Renewal Fund represents funds raised towards the refurbishment of the Charity's premises and facilities.
- The Nevile and Julie Cruttenden Fund exists to support students on the two-year acting course;

### 20. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a "Selective Pension Plan" whereby the company pays a defined contribution for eligible employees into the employee's own personal pension scheme. The company also provides a personal pension scheme facility entitled The Questors 2 Grouped Individual Retirement Plan no 70003-91R-GPP. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's pension plan provider. There was an amount of £1,181 (2023:£1,735) unpaid at the year end.

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

#### 21. CAPITAL COMMITMENTS

|                                                             | 2024          | 2023           |
|-------------------------------------------------------------|---------------|----------------|
|                                                             | £             | £              |
| Contracted but not provided for in the financial statements | <u>35,666</u> | <u>244,023</u> |

#### 22. RELATED PARTY DISCLOSURES

The Questor Grapevine Club is an unincorporated association founded by the members of the Questors Limited in 1959. The club is a separate entity which occupies part of the Theatre on the basis of a yearly licence fee. In the year ended 31 August 2024 the income generated from the licence fee is £45,000 (2023: £45,000). In the current year, the club did not make any donations to The Questors Theatre, with no surplus income (2023: £32,000). This is due to the planned refurbishment of the club.

#### 23. LEGAL STATUS OF THE CHARITY

The Charitable Company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

The liability of the members is limited to a guarantee of 5p per member in the event of an insolvency winding up.

# THE QUESTORS LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

|                                        | 2024<br>£      | 2023<br>£      |
|----------------------------------------|----------------|----------------|
| <b>Income and endowments</b>           |                |                |
| <b>Donations, grants and legacies</b>  |                |                |
| Legacies                               | 50,000         | 27,447         |
| Government grant                       | 5,000          | -              |
| Donation from Grapevine Club           | -              | 32,000         |
| Donations from individuals             | <u>27,210</u>  | <u>101,782</u> |
|                                        | 82,210         | 161,229        |
| <b>Other trading activities</b>        |                |                |
| Sundry and special events              | 10,708         | 570            |
| Grapevine licence fee                  | <u>45,000</u>  | <u>45,000</u>  |
|                                        | 55,708         | 45,570         |
| <b>Investment income</b>               |                |                |
| Income on listed investment            | 412            | 318            |
| Deposit account interest               | <u>8,586</u>   | <u>7,351</u>   |
|                                        | 8,998          | 7,669          |
| <b>Charitable activities</b>           |                |                |
| Membership subscriptions               | 44,465         | 46,051         |
| Income from productions                | 244,392        | 210,120        |
| Income from education                  | 205,673        | 201,946        |
| Hiring and letting                     | <u>214,973</u> | <u>169,493</u> |
|                                        | <u>709,503</u> | <u>627,610</u> |
| <b>Total incoming resources</b>        | 856,419        | 842,078        |
| <b>Expenditure</b>                     |                |                |
| <b>Charitable activities</b>           |                |                |
| Management and administrative salaries | 171,974        | 124,379        |
| Social security                        | 11,562         | 5,964          |
| Pensions                               | 12,293         | 7,788          |
| Rates and water                        | 5,493          | 9,105          |
| Insurance                              | 19,943         | 16,836         |
| Light and heat                         | 54,630         | 60,386         |
| Telephone                              | 13,355         | 11,262         |
| Postage                                | -              | 1,093          |
| Sundries                               | 5,191          | 1,557          |
| Cleaning and waste disposal            | 46,096         | 39,751         |
| Renovation and repairs                 | 65,221         | 34,260         |
| Security                               | 7,306          | 1,636          |
| Education costs                        | 107,493        | 98,589         |
| Health and safety                      | 4,007          | 5,837          |
| Carried forward                        | 524,564        | 418,443        |

This page does not form part of the statutory financial statements

**THE QUESTORS LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

|                                                         | 2024<br>£      | 2023<br>£      |
|---------------------------------------------------------|----------------|----------------|
| <b>Charitable activities</b>                            |                |                |
| Brought forward                                         | 524,564        | 418,443        |
| Office supplies                                         | 5,133          | 5,075          |
| Marketing                                               | 14,625         | 14,441         |
| Irrecoverable VAT                                       | 41,477         | 77,989         |
| Bad debts                                               | 628            | 875            |
| Credit card commission                                  | 26,137         | 18,494         |
| Production budget                                       | 53,681         | 44,947         |
| Box office costs                                        | 15,843         | 14,808         |
| Stage directorate                                       | 39,300         | 49,342         |
| Depreciation of freehold buildings                      | 25,934         | 33,352         |
| Depreciation of facilities for disabled                 | 361            | -              |
| Depreciation of fixtures and fittings                   | 16,077         | -              |
| Depreciation of computer equipment                      | 1,917          | -              |
| Loss on sale of tangible fixed assets                   | 9              | -              |
|                                                         | <u>765,686</u> | <u>677,766</u> |
| <b>Support costs</b>                                    |                |                |
| <b>Other</b>                                            |                |                |
| Salaries                                                | 60,424         | 43,701         |
| Social security                                         | 4,063          | 1,670          |
| Pensions                                                | 4,319          | 2,737          |
| Rates and water                                         | 847            | 1,411          |
| Insurance                                               | 4,986          | 4,209          |
| Light and heat                                          | 6,070          | 6,709          |
| Telephone                                               | 3,340          | 2,816          |
| Cleaning and waste disposal                             | 2,474          | 2,092          |
| Renovation and repairs                                  | 4,539          | 4,876          |
| Security                                                | 1,827          | 409            |
| Health and safety                                       | 707            | 1,030          |
| Office supplies                                         | 12,513         | 12,123         |
| Legal and Professional fees                             | 4,781          | 19,624         |
| Irrecoverable VAT                                       | 6,752          | 12,696         |
| Bank charges                                            | 223            | 561            |
| Depreciation of freehold buildings                      | 4,576          | 5,885          |
| Depreciation of facilities for disabled                 | 64             | -              |
| Depreciation of fixtures and fittings                   | 2,836          | -              |
| Depreciation of computer equipment                      | 338            | -              |
| Bank interest                                           | <u>24,018</u>  | <u>13,817</u>  |
|                                                         | 149,697        | 136,366        |
| <b>Governance costs</b>                                 |                |                |
| Auditors' remuneration                                  | <u>12,300</u>  | <u>11,100</u>  |
| Total resources expended                                | <u>927,683</u> | <u>825,232</u> |
| <b>Net (expenditure)/income before gains and losses</b> | (71,268)       | 16,846         |

**THE QUESTORS LIMITED**

England & Wales - Charity number 207516

---

# Accounts

---

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023  
FOR  
THE QUESTORS LIMITED

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

|                                            | Page     |
|--------------------------------------------|----------|
| Report of the trustees                     | 1 to 7   |
| Report of the independent auditors         | 8 to 10  |
| Statement of financial activities          | 11       |
| Balance sheet                              | 12       |
| Cash flow statement                        | 13       |
| Notes to the cash flow statement           | 14       |
| Notes to the financial statements          | 15 to 23 |
| Detailed statement of financial activities | 24 to 25 |

## **THE QUESTORS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 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 August 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**

The objectives of the charity are:

To encourage the study and practice of Dramatic Art amongst the inhabitants of London and elsewhere and to promote and conduct such theatrical and musical performances, lectures, concerts and other educational enterprises as may tend to the attainment of this object.

These fall into three main areas of activity - our own season of plays, the hiring of the theatres to other amateur and professional visiting companies and our range of educational activities.

The Questors' own season typically comprises 16 - 18 productions plus additional one-off performances, staged readings focussed on new writing, and late evening shows. One of the challenges of being a public theatre is to balance the need to attract wider audiences with the continued aim of presenting a balanced programme of plays and productions which covers the best in theatre in terms of style, period, culture, and country of origin, but with a particular emphasis on "The Classic, The Rare and The New".

The Questors Theatre operates two theatre spaces: the Judi Dench Playhouse and the Stanislavsky Studio. These two theatres are available for hire to other amateur and professional companies, many of whom are long-standing returning hirers.

Educational activities undertaken by The Questors Theatre focus on: training for young people aged 5 to 18; outreach support for refugees aged 16 to 18; adult acting training for those aged 18+; mentoring in all aspects of theatre, performance and production for members aged 18+.

## OBJECTIVES AND ACTIVITIES

### Significant activities

We had hoped to present a full year of activities in the year ended 31 August 2023, however emergency repair works to the roof of the Judi Dench Playhouse led to the cancellation and postponement of a number of productions and hires. This impacted output - though not to the level of the Covid-19 period.

### The Questors Youth Theatre

The Questors Youth Theatre (QYT) provides classes for children from ages 5 - 18. The programme imbues children with an ethos of exploring an individual's creativity and enhancing their own powers of self-expression. The weekly classes ran throughout the year and a small uptick in attendance was achieved. We staged Easter and Summer showcases, and various holiday projects were also run. The QYT production resumed its position in the spring of 2023.

### Acting for All

Our Acting for All (AfA) course, intended for adults looking for a friendly and relaxed beginners' class in acting resumed for the 2022/23 season.

### The 2022/23 Season

A season that was supposed to be a return to our pre-Covid-19 schedule was hampered by urgent repairs required on the roof of the Judi Dench Playhouse. As a result one production was cancelled and another in-house production was postponed. Inevitably this affected our income but once the season got underway, the audience numbers did improve and many of the productions were both an artistic and financial success.

**Playhouse Productions** - dates shown are when the production took place. Some of these dates are later than originally planned

- Dec 22 King Arthur and the Twelfth Knight by James Rushbrooke
- Jan 23 Little Dorrit by David Hovatter
- Feb 23 Cat on a Hot Tin Roof by Tennessee Williams Feb/Mar 23 The Light Burns Blue by Silva Semerciyan
- Mar 23 Murder on the Nile by Agatha Christie
- Apr/May 23 Much Ado About Nothing by William Shakespeare
- Jun 23 Arcadia by Tom Stoppard
- Jul 23 On The Razzle by Tom Stoppard

### Studio Productions

- Sept 22 Death and the Maiden by Ariel Dorfman
- Oct 22 The Ealing Club by Julian Smith
- Nov 22 Haunting Julia by Alan Ayckbourn
- Dec 22 The Remarkable Theatrical Adventures of Peregrine Proteus by Jane Dewey
- Jan/Feb 23 Escaped Alone and What If If Only by Caryl Churchill
- Feb/Mar 23 A Doll's House by Tanika Gupta
- Mar/Apr 23 The Gut Girls by Sarah Daniels
- May 23 Low Level Panic by Clare McIntyre
- Jun 23 The Contingency Plan by Steve Waters

In addition to the above we also ran The Overnight Plays, a number of Q Extra events and our regular Christmas Ghost Stories evenings.

The borough of Ealing Art Trail (BEAT) returned and we were regarded as a key venue.

Many of our regular hirers returned to the theatre over this season and they were also joined by others who were new to us. We also continued to offer assistance to Ealing Music Services with a venue to perform in.

The Questors Student Group (the Acting: Foundation and Performance Course) continued. The second year group (Group 75) performed The Gut Girls by Sarah Daniel in the Studio in March and On The Razzle by Tom Stoppard in the Playhouse in July. Group 76 completed their first-year course and are currently rehearsing for their first production in their second year.

The Literature Classes Returned on Tuesday and Wednesday Mornings. They were joined by Morning Chorus Choir on Thursdays and Ealing 135 Baby Fit on Fridays.

### The Questors Office

The staff returned to predominantly on-site working. The Chair of the Board of Trustees covered the role of Executive Director until May 23 at which point a new Executive Director was appointed. A marketing officer position was made senior in June 23 and a Youth and Education Officer position was made full-time in July 23.

## STRATEGIC REPORT

### OBJECTIVES AND ACTIVITIES

#### Investment Performance

The Trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently held.

#### Financial review

Financial performance

Income for the year increased by 5.45% to £842,077 over the previous year.

Expenditure for the year increased by 25.27% to £825,231 over the previous year.

The performance at the start of season is still recovering from the impact of the Covid-19 and further hampered by the necessary works carried out in the Judi Dench Playhouse but towards the end of the season the theatre was operating near to its full capacity.

The net current assets have increased to £814,741 as at 31 August 2023 as compared to £798,288 at 31 August 2022.

#### Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 13 to the accounts.

#### Tangible fixed assets for use by the charity

The Charity has the power to invest in accordance with the objects clause in its Memorandum of Association and in accordance with the general law.

Funds surplus to day-to-day requirements are kept at a number of reputable Prudential Regulatory Authority (PRA) approved commercial banks. These amounted to £242,139 at 31 August 2023. In addition, there were investments in an M&G unit trust valued at £9,476 (Cost £10,030) at 31 August 2023.

#### Reserves Policy

The current Reserves Policy of the charity is that unrestricted net current assets should be maintained above £200,000, increased from £100,000 last year. Unrestricted net current assets at 31 August 2023 were £488,395

#### Statement on Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by The Charity Commission, including public benefit guidance.

#### Market value of land and buildings

The net book value of the freehold land and buildings at 31 August 2023 was £418,157. The trustees consider that the present market value is not less than book value.

## STRATEGIC REPORT

### The Immediate Future

The year 2022/23 saw the charity almost back at its full operating capacity. Covid-19 has thankfully not affected many productions. Looking towards the 2023/24 season we aim to present a complete season of 19 productions and expand our offer in terms of courses both for adults and young people.

The refurbishment of the Judi Dench Playhouse was completed in the first weeks of 2023/24. The number and variety of external hirers using the performance space has increased - this ensures the future viability of the charity as well as increasing recognition and footfall of the charity as a whole.

We intend to develop our relationships in the cultural fabric of the Borough of Ealing, of Greater London and the UK. This will happen on many fronts. Supporting opportunities for work experience - both in specific technical areas of the theatre industry, to more opportunities to increase employability. We remain committed to the Ealing Council Cultural Task Group and are a signatory on the bid for Ealing to become Borough of Culture.

In 2023 we hosted the Little Theatre Guild National Conference, and we also continue to be a member of the Society of Independent Theatres which includes Canal Café, Charing Cross Theatre, The Courtyard, The Finborough Theatre, Hoxton Hall, Jermyn Street Theatre, The King's Head Theatre, Landor Theatre, The Lion & Unicorn, The Park Theatre, Pleasance Theatre and Theatre 503. The objectives of the group include raising the profile of independent venues within the theatre industry and with the general public; encouraging the development of the performing arts; exchanging information on theatre companies and suppliers; exchanging ideas and proposals for marketing, promotion and audience development.

We also joined Future Arts Centres (FAC) who believe that, through offering outstanding artistic experiences for all in communities, and by operating as robust social enterprises, arts centres present a fantastic model for the cultural venues of tomorrow.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The Questors Limited ('The Questors') is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 June 1949. These have been amended from time to time, most recently at a general meeting on 6 February 2005 when the Committee of Management with a membership of 15 was replaced by a Board of Trustees with a membership of ten. It is registered as a charity with the Charity Commission. The charitable company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

Anyone over the age of 18 can become a full member of the Company and acquire all the legal rights and obligations of membership including the right to vote at General Meetings. The Questors also offers Associate Membership of which there are currently two categories. Student Membership is open to a person who is a member of The Questors Youth Theatre or The Questors Student Group. Partner Membership is open to any group, organisation or company which The Questors has helped to establish (for example The Questors Choir and Pitshanger Poets) or with which The Questors has entered into a partnership agreement.

Details relating to membership are set out in the Bye-Laws, the current version being those approved by the Annual General Meeting on 16th March 2015 and will be updated in the upcoming annual general meeting in March 2024.

The liability of the members is limited to a guarantee of 5 pence per member in the event of an insolvent winding-up.

### Recruitment and appointment of new trustees

There is a maximum of ten Trustees who are elected by the full members at the Annual General Meeting. No outside body has nomination rights. Three Trustees with the longest serving period are chosen by lot. If there are more than three trustees who have served for the same length of time, they retire by rotation and are eligible for re-election. In addition any Trustee who has served more than two and a half consecutive years since election must retire and is eligible for re-election. The Trustees have the power to co-opt members to fill casual vacancies, but co-opted members are required to retire at the next Annual General Meeting and are eligible for re-election.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The Board of Trustees administers the Charity. The Board meets ten times a year. There are a number of sub-committees created by The Board to examine issues in more detail than the full Board is able to do. The Finance Sub-Committee meets at least quarterly to scrutinise the accounts, budget and financial matters. The Facilities Sub-Committee is charged with preparing and keeping under review a facilities plan that captures all the non-routine repair needs and development opportunities on the site, and making recommendations to the Board. The Learning and Participation Sub-Committee looks at all matters relating to education. The Diversity and Inclusion Sub-Committee is charged with providing consultative support to the executive officers with respect to matters relating to demographic, cultural and social differences within The Questors activities. The Health, Safety and Safeguarding Sub-Committee meets at least quarterly and more often if necessary to discuss all aspects of site safety, security and any safeguarding concerns. The Board itself may meet outside the regular cycle for special purposes and appoint task forces, usually led by a Trustee but involving other active members as well, to examine particular issues in depth.

From 2017 we have two senior executive officers of The Questors - the Executive Director, which remains a paid role, and the Artistic Director, which remains a volunteer member role. All other member and staff management roles take their day-to-day leadership from these two senior executive officers who attend all Board meetings. Within this structure the Trustees have taken on the following portfolios, to ensure good communication within the organisation for: Diversity and Inclusion; Education; Facilities; Front of House; Health, Safety and Safeguarding; Marketing; Membership & Communications; Production; and Strategy.

Broadly speaking, the Board of Trustees concerns itself with the longer term strategic issues and the Executive with operational issues within policies and procedures determined by the Board.

Day-to-day operations are managed by the Executive Director and there are other paid staff, plus tutors on the educational courses.

### **Induction and training of new trustees**

New Trustees receive an information pack comprising the Memorandum and Articles of Association and other key documents and are invited to discuss their role with the Chairman and Company Secretary. There is a formal Trustee Role Description that embraces both their duties under company and charity law and what The Questors itself expects of a Trustee.

Trustees are currently drawn only from the active membership. As such, they will be familiar with The Questors and are likely to have been involved in the Theatre for many years. There is, therefore, no formal process of inducting new Trustees into the work and aims of the Company, as would be necessary were Trustees appointed from outside. Having said that, the Board actively encourages Trustees to familiarise themselves with aspects of the organisation they may not know so well, in particular the various roles of permanent staff and those non-theatre activities that are increasingly important to the financial viability of the Company.

The Board has considered the possibility of inviting people from outside to be Trustees and the issue will be kept under review.

### **Wider network**

At present The Questors Limited does not consider itself to be part of a wider network.

### **Related parties**

The theatre's bar is run by a separate body, the Grapevine Club, with its own constitution and accounts, which occupies its premises under a licence from The Questors. It also donates its surplus income to the theatre. In the year ended 31 August 2023 the licence fee was £45,000 (2022: £45,000) with a donation of £32,000 (2022: £16,000).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Risk management

The Board continue to review the risks to which the Charity is exposed and establish management systems that mitigate those risks. The risk that the organisations faces are reviewed on a regular basis.

The principal risks and uncertainties to which the charity is currently exposed together with mitigating actions being taken are listed below.

### Financial Risks

The Questors Theatre continues to operate in a climate of uncertainty in the creative industries as a whole. While audiences have returned, some booking patterns remain erratic and economic uncertainty among the public at large may continue to affect booking patterns.

While currently income from outside sources hires (both commercial and community) and our burgeoning strand of incoming professional companies are increasing - the same economic uncertainty could affect this.

### Physical Risks

The site undergoes regular assessment for physical risks, including Fire Risk, Asbestos Management, as well as annual surveys of the water, gas and electrical systems.

Independent professional checks are carried out on fire extinguishers, the Tallescope, the lift, equipment in the workshop and wardrobe departments, cleaning equipment, the alarm systems, as required by our insurers and procedures meet current best practice.

PAT testing and annual maintenance of small appliances are carried out annually. Further maintenance and replacing of emergency lighting was undertaken as well as to fire doors. We have continued the transition to LED lighting in the Playhouse and are planning the same transition in the Studio.

The Questors have renewed their efforts to increase awareness of the health and safety rules across the site, ensuring that procedures are followed correctly and consistently in all areas of the business.

The infrastructure and facilities owned by The Questors are considerable in size and complexity and just to keep the site safely operational requires considerable maintenance work within the limited funds available. A major capital project in the Judi Dench Playhouse commenced in June 2023 and was completed in September 2023 (outside the scope of this report).

The Finance Sub-Committee reported on the forecast outturn against budget regularly, and the Board received advice on the impact of the reserves as well as cash flow. Of the previously acquired loan facility from charity bank £283,563 was drawn down to pay for the refurbishment of the Playhouse roof. Loans under this facility are secured against the freehold of the theatre site and have a term of 25 years, with repayment of the capital commencing in year three. The Board continue to believe such loans to be affordable based on recent financial performance, and furthermore any bequests or donations received in the future can be used to pay down the loan early without penalty.

The Questors receives independent advice on working with young people via the ITC (Independent Theatre Council), LTG (Little Theatre Guild) and ACE (Arts Council England). The Questors also follows Ealing Council's Guide To Safeguarding for the charity and voluntary sectors. We also reference ABTT's Yellow Book (Association of British Theatre Technician's Technical Standards for Places of Entertainment).

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

00469253 (England and Wales)

### Registered Charity number

207516

### Registered office

The Questors Theatre  
12 Mattock Lane  
Ealing  
London  
W5 5BQ

**THE QUESTORS LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Trustees**

D King - Chair  
R Mead - Vice Chair  
D Emmet - Company Secretary  
R Eagle  
S Higginson  
R Hobson  
P James  
T Laryea  
S Rudkin  
M Weaver

**Auditors**

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

**Executive Director**

Michael Eppy

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Questors Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The Auditors, Johnsons, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on .....22/03/2024..... and signed on the board's behalf by:



.....  
D Emmet - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE QUESTORS LIMITED**

**Opinion**

We have audited the financial statements of The Questors Limited (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Discussions with those charged with governance and those who review the charitable company's internal ethics and compliance reporting summaries, including those concerning investigations;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charitable company's material policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our reviews of the charitable company's remuneration policies, and key drivers for remuneration and bonus levels;
- Our assessment of any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the charitable company, and this experience was relevant to the discussion about where fraud risks may arise.

### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charitable company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- (i) Reviewing management override of controls;
- (ii) Testing the appropriateness of journal entries and other accounting adjustments;
- (iii) Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- (iv) Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE QUESTORS LIMITED**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edmund Cartwright FCCA FMAAT (Senior Statutory Auditor)  
for and on behalf of Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

25th March 2024

Date: .....

THE QUESTORS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations, grants and legacies     | 2     | 112,968                   | 48,261                   | 161,229                     | 155,747                     |
| <b>Charitable activities</b>       | 5     |                           |                          |                             |                             |
| Theatrical activities              |       | 627,610                   | -                        | 627,610                     | 486,794                     |
| Other trading activities           | 3     | 45,420                    | 150                      | 45,570                      | 45,354                      |
| Investment income                  | 4     | 7,328                     | 341                      | 7,669                       | 2,518                       |
| Other income                       | 6     | -                         | -                        | -                           | 108,180                     |
| <b>Total</b>                       |       | <u>793,326</u>            | <u>48,752</u>            | <u>842,078</u>              | <u>798,593</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 7     |                           |                          |                             |                             |
| Theatrical activities              |       | <u>818,733</u>            | <u>6,499</u>             | <u>825,232</u>              | <u>658,736</u>              |
| Net gains/(losses) on investments  |       | <u>-</u>                  | <u>(392)</u>             | <u>(392)</u>                | <u>(1,144)</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (25,407)                  | 41,861                   | 16,454                      | 138,713                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | <u>693,370</u>            | <u>104,917</u>           | <u>798,287</u>              | <u>659,575</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>667,963</u>            | <u>146,778</u>           | <u>814,741</u>              | <u>798,288</u>              |

The notes form part of these financial statements

THE QUESTORS LIMITED

**BALANCE SHEET**  
31 AUGUST 2023

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 13    | 463,131                   | 23,263                   | 486,394                     | 231,105                     |
| Investments                                  | 14    | -                         | 9,477                    | 9,477                       | 9,870                       |
|                                              |       | 463,131                   | 32,740                   | 495,871                     | 240,975                     |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 15    | 263,171                   | -                        | 263,171                     | 62,479                      |
| Cash at bank and in hand                     |       | 398,533                   | 114,039                  | 512,572                     | 650,431                     |
|                                              |       | 661,704                   | 114,039                  | 775,743                     | 712,910                     |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 16    | (173,309)                 | (1)                      | (173,310)                   | (155,597)                   |
| <b>NET CURRENT ASSETS</b>                    |       | 488,395                   | 114,038                  | 602,433                     | 557,313                     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 951,526                   | 146,778                  | 1,098,304                   | 798,288                     |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due after more than one year | 17    | (283,563)                 | -                        | (283,563)                   | -                           |
| <b>NET ASSETS</b>                            |       | 667,963                   | 146,778                  | 814,741                     | 798,288                     |
| <b>FUNDS</b>                                 | 20    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 667,963                     | 693,370                     |
| Restricted funds                             |       |                           |                          | 146,778                     | 104,918                     |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | 814,741                     | 798,288                     |

The financial statements were approved by the Board of Trustees and authorised for issue on 22/3/2024 and were signed on its behalf by:

DRKing  
D King - Trustee

THE QUESTORS LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023

|                                                                           | Notes | 2023<br>£             | 2022<br>£             |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations                                            | 1     | (120,746)             | 233,881               |
| Interest paid                                                             |       | <u>(13,817)</u>       | <u>-</u>              |
| Net cash (used in)/provided by operating activities                       |       | <u>(134,563)</u>      | <u>233,881</u>        |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of tangible fixed assets                                         |       | (294,528)             | (6,966)               |
| Interest received                                                         |       | 7,351                 | 2,320                 |
| Dividends received                                                        |       | <u>318</u>            | <u>198</u>            |
| Net cash used in investing activities                                     |       | <u>(286,859)</u>      | <u>(4,448)</u>        |
| <b>Cash flows from financing activities</b>                               |       |                       |                       |
| New loans in year                                                         |       | <u>283,563</u>        | <u>-</u>              |
| Net cash provided by financing activities                                 |       | <u>283,563</u>        | <u>-</u>              |
|                                                                           |       | <u>          </u>     | <u>          </u>     |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (137,859)             | 229,433               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>650,431</u>        | <u>420,998</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>512,572</u></u> | <u><u>650,431</u></u> |

The notes form part of these financial statements

**THE QUESTORS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                           | 2023<br>£        | 2022<br>£      |
|-------------------------------------------------------------------------------------------|------------------|----------------|
| <b>Net income for the reporting period (as per the Statement of financial activities)</b> | 16,454           | 138,713        |
| <b>Adjustments for:</b>                                                                   |                  |                |
| Depreciation charges                                                                      | 39,237           | 28,455         |
| Losses on investments                                                                     | 394              | 1,143          |
| Interest received                                                                         | (7,351)          | (2,320)        |
| Interest paid                                                                             | 13,817           | -              |
| Dividends received                                                                        | (318)            | (198)          |
| (Increase)/decrease in debtors                                                            | (200,692)        | 33,844         |
| Increase in creditors                                                                     | 17,713           | 34,244         |
| <b>Net cash (used in)/provided by operations</b>                                          | <u>(120,746)</u> | <u>233,881</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                                | At 1/9/22<br>£ | Cash flow<br>£   | At 31/8/23<br>£  |
|--------------------------------|----------------|------------------|------------------|
| <b>Net cash</b>                |                |                  |                  |
| Cash at bank and in hand       | <u>650,431</u> | <u>(137,859)</u> | <u>512,572</u>   |
|                                | <u>650,431</u> | <u>(137,859)</u> | <u>512,572</u>   |
| <b>Debt</b>                    |                |                  |                  |
| Debts falling due after 1 year | <u>-</u>       | <u>(283,563)</u> | <u>(283,563)</u> |
|                                | <u>-</u>       | <u>(283,563)</u> | <u>(283,563)</u> |
| <b>Total</b>                   | <u>650,431</u> | <u>(421,422)</u> | <u>229,009</u>   |

## 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### JUDGEMENTS & ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements have had the most significant effect on amounts recognised in the financial statements:

Depreciation, which is based on the estimated useful life of the fixed assets. The level of estimation and uncertainty in connection with this estimate is low.

### INCOMING RESOURCES

Income comprises the value of goods and services supplied by the charity and subscriptions, exclusive of value added tax. Subscriptions received for membership extending into the next accounting year are accounted for on a pro rata basis by way of deferred income. Voluntary income and donations are accounted for on an accruals basis. Any income from fund-raising is shown gross. Where goods and services have been donated, no income is recognised where there is no financial cost borne by a third party. Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is known. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred once all conditions attached to the legacy have been fulfilled.

An insurance claim is recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain, and its amount can be measured reliably.

Receipt is virtually certain when an offer of settlement is received from the insurer. The insurance settlement is recognised at the fair value receivable, which will normally be the settlement amount agreed with the insurer if this is available at the reporting date.

### RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to each category. Expenditure is stated excluding value added tax. As the charity makes value added tax exempt supplies, there is an element of the VAT in expenditure, which is irrecoverable and this is shown within the expenditure for charitable activities. Fund-raising expenditure comprises costs incurred in the process of obtaining financial contributions towards the charity's work from people and organisations. This includes the cost of advertising for donations and the staging of special fund-raising events.

### ALLOCATION AND APPORTIONMENT OF COSTS

Support costs are apportioned to support the income activities of the theatre based on time and occupancy. Following a review of the apportionment of costs during the year ended 31 August 2019 office staff costs directly relating to charitable activities were taken out of support costs and re-allocated to the direct cost of those charitable activities.

### TANGIBLE FIXED ASSETS

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

|                               |                                     |
|-------------------------------|-------------------------------------|
| Freehold land and buildings   | - 5% on reducing balance            |
| Facilities for disabled       | - Straight line over 10 to 12 years |
| Fixtures fittings & equipment | - 20% on reducing balance           |
| Computer equipment            | - 20% on cost                       |

**1. ACCOUNTING POLICIES - continued****TANGIBLE FIXED ASSETS**

The Renaissance Project was a major refurbishment and improvement of The Questors facilities. The cost of the Renaissance Project has been fully depreciated.

The fixed assets included in the Renaissance Project category were purchased out of a restricted grant. This allowed for the benefactor to claw back part of the grant on a reducing scale over a period of 20 years, should the Charity not comply with the terms of the grant. This period expired at 31 August 2017 and there is no longer any restriction to this asset.

**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.

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.

**LEASING COMMITMENTS**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are included in the Statement of Financial Activities as incurred.

**GOVERNMENT GRANTS**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2. DONATIONS, GRANTS AND LEGACIES**

|                              | 2023           | 2022           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Legacies                     | 27,447         | 105,002        |
| Government grant             | -              | 6,000          |
| Donation from Grapevine Club | 32,000         | 16,000         |
| Donations from individuals   | <u>101,782</u> | <u>28,745</u>  |
|                              | <u>161,229</u> | <u>155,747</u> |

Grants received, included in the above, are as follows:

|                       | 2023     | 2022         |
|-----------------------|----------|--------------|
|                       | £        | £            |
| Ealing Council grants | <u>-</u> | <u>6,000</u> |

**3. OTHER TRADING ACTIVITIES**

|                           | 2023          | 2022          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Sundry and special events | 570           | 354           |
| Grapevine licence fee     | <u>45,000</u> | <u>45,000</u> |
|                           | <u>45,570</u> | <u>45,354</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**4. INVESTMENT INCOME**

|                             | 2023         | 2022         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Income on listed investment | 318          | 198          |
| Deposit account interest    | <u>7,351</u> | <u>2,320</u> |
|                             | <u>7,669</u> | <u>2,518</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                          | Activity              | 2023           | 2022           |
|--------------------------|-----------------------|----------------|----------------|
|                          |                       | £              | £              |
| Membership subscriptions | Theatrical activities | 46,051         | 43,940         |
| Income from productions  | Theatrical activities | 210,120        | 132,473        |
| Income from education    | Theatrical activities | 201,946        | 148,193        |
| Hiring and letting       | Theatrical activities | <u>169,493</u> | <u>162,188</u> |
|                          |                       | <u>627,610</u> | <u>486,794</u> |

**6. OTHER INCOME**

|                 | 2023     | 2022           |
|-----------------|----------|----------------|
|                 | £        | £              |
| Insurance claim | <u>-</u> | <u>108,180</u> |

£108,180 was received in settlement of an insurance claim for losses incurred in 2019/20 due to Covid restrictions.

**7. CHARITABLE ACTIVITIES COSTS**

|                       | Direct Costs   | Support costs (see note 8) | Totals         |
|-----------------------|----------------|----------------------------|----------------|
|                       | £              | £                          | £              |
| Theatrical activities | <u>677,766</u> | <u>147,466</u>             | <u>825,232</u> |

**8. SUPPORT COSTS**

|                       | Other          | Governance costs | Totals         |
|-----------------------|----------------|------------------|----------------|
|                       | £              | £                | £              |
| Theatrical activities | <u>136,366</u> | <u>11,100</u>    | <u>147,466</u> |

**9. NET INCOME/(EXPENDITURE)**

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

|                             | 2023          | 2022          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Auditors' remuneration      | 11,100        | 10,700        |
| Depreciation - owned assets | 39,239        | 28,455        |
| Operating lease rentals     | 1,868         | 1,868         |
| Pension costs               | <u>10,525</u> | <u>10,343</u> |

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**11. STAFF COSTS**

|                       | 2023<br>£      | 2022<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 252,296        | 228,683        |
| Social security costs | 7,633          | 10,322         |
| Pension costs         | <u>10,525</u>  | <u>10,343</u>  |
|                       | <u>270,454</u> | <u>249,348</u> |

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

|                             | 2023      | 2022      |
|-----------------------------|-----------|-----------|
| Management & Administration | 7         | 7         |
| Teaching staff              | <u>16</u> | <u>13</u> |
|                             | <u>23</u> | <u>20</u> |

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations, grants and legacies     | 147,931                   | 7,816                    | 155,747             |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 486,794                   | -                        | 486,794             |
| Other trading activities           | 45,154                    | 200                      | 45,354              |
| Investment income                  | 2,319                     | 199                      | 2,518               |
| Other income                       | <u>108,180</u>            | <u>-</u>                 | <u>108,180</u>      |
| <b>Total</b>                       | <u>790,378</u>            | <u>8,215</u>             | <u>798,593</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | <u>651,539</u>            | <u>7,197</u>             | <u>658,736</u>      |
| Net gains/(losses) on investments  | <u>-</u>                  | <u>(1,144)</u>           | <u>(1,144)</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | 138,839                   | (126)                    | 138,713             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | <u>554,530</u>            | <u>105,045</u>           | <u>659,575</u>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>693,369</u>            | <u>104,919</u>           | <u>798,288</u>      |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

## 13. TANGIBLE FIXED ASSETS

|                       | Freehold<br>land and<br>buildings<br>£ | Facilities<br>for<br>disabled<br>£ | Fixtures<br>fittings<br>& equipment<br>£ |
|-----------------------|----------------------------------------|------------------------------------|------------------------------------------|
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2022   | 629,076                                | 109,435                            | 282,657                                  |
| Additions             | <u>288,990</u>                         | <u>-</u>                           | <u>2,971</u>                             |
| At 31 August 2023     | <u>918,066</u>                         | <u>109,435</u>                     | <u>285,628</u>                           |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2022   | 477,899                                | 104,098                            | 213,074                                  |
| Charge for year       | <u>22,010</u>                          | <u>425</u>                         | <u>13,967</u>                            |
| At 31 August 2023     | <u>499,909</u>                         | <u>104,523</u>                     | <u>227,041</u>                           |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2023     | <u>418,157</u>                         | <u>4,912</u>                       | <u>58,587</u>                            |
| At 31 August 2022     | <u>151,177</u>                         | <u>5,337</u>                       | <u>69,583</u>                            |

|                       | Renaissance<br>Project<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|-----------------------|-----------------------------|----------------------------|------------------|
| <b>COST</b>           |                             |                            |                  |
| At 1 September 2022   | 853,053                     | 21,648                     | 1,895,869        |
| Additions             | <u>-</u>                    | <u>2,567</u>               | <u>294,528</u>   |
| At 31 August 2023     | <u>853,053</u>              | <u>24,215</u>              | <u>2,190,397</u> |
| <b>DEPRECIATION</b>   |                             |                            |                  |
| At 1 September 2022   | 853,053                     | 16,640                     | 1,664,764        |
| Charge for year       | <u>-</u>                    | <u>2,837</u>               | <u>39,239</u>    |
| At 31 August 2023     | <u>853,053</u>              | <u>19,477</u>              | <u>1,704,003</u> |
| <b>NET BOOK VALUE</b> |                             |                            |                  |
| At 31 August 2023     | <u>-</u>                    | <u>4,738</u>               | <u>486,394</u>   |
| At 31 August 2022     | <u>-</u>                    | <u>5,008</u>               | <u>231,105</u>   |

## 14. FIXED ASSET INVESTMENTS

|                                | Listed<br>investments<br>£ |
|--------------------------------|----------------------------|
| <b>MARKET VALUE</b>            |                            |
| At 1 September 2022            | 9,870                      |
| Listed Investments Revaluation | <u>(393)</u>               |
| At 31 August 2023              | <u>9,477</u>               |
| <b>NET BOOK VALUE</b>          |                            |
| At 31 August 2023              | <u>9,477</u>               |
| At 31 August 2022              | <u>9,870</u>               |

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**14. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 August 2023 is represented by:

|                   |                       |
|-------------------|-----------------------|
|                   | Listed<br>investments |
|                   | £                     |
| Valuation in 2023 | <u>9,477</u>          |

The historic cost of listed investments is £10,030.

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023           | 2022          |
|--------------------------------|----------------|---------------|
|                                | £              | £             |
| Trade debtors                  | 30,004         | 13,101        |
| Other debtors                  | -              | 523           |
| VAT                            | 4,173          | -             |
| Prepayments and accrued income | <u>228,994</u> | <u>48,855</u> |
|                                | <u>263,171</u> | <u>62,479</u> |

An impairment provision of £4,250 (2022: £3,540) is provided against the trade debtors.

Prepayment primarily includes the advance payments made by charity towards Insurance, Rights and Scripts costs and refurbishment of playhouse.

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2023           | 2022           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 55,459         | 62,510         |
| Social security and other taxes | 3,472          | 4,924          |
| VAT                             | -              | 4,799          |
| Other creditors                 | 2,862          | 2,336          |
| Accrued expenses                | 38,449         | 19,623         |
| Deferred income                 | <u>73,068</u>  | <u>61,405</u>  |
|                                 | <u>173,310</u> | <u>155,597</u> |

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

On 26 May 2022 the Charity Bank provided drawdown facility of £600,000 to The Questors Ltd. The first drawdown was made for £283,563 during the year. The remaining drawdown remains available to facilitate further refurbishment projects.

This facility is secured by a legal charge dated 15 December in favour of the bank. The company has used its freehold land and building located at 12 Mattock Lane, Ealing, London W5 5BQ as collateral for a long-term loan. The building is stated at its cost less accumulated depreciation on the balance sheet. The carrying value of the building as on the 31 August 2023 is £418,157.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2023         | 2022         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Within one year            | 1,868        | 1,868        |
| Between one and five years | <u>5,137</u> | <u>7,005</u> |
|                            | <u>7,005</u> | <u>8,873</u> |

**19. MOVEMENT IN FUNDS**

|                                  | At 1/9/22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/23<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 693,370        | (25,407)                         | 667,963            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 84,844         | 43,209                           | 128,053            |
| Nevile and Julie Cruttenden fund | <u>20,073</u>  | <u>(1,348)</u>                   | <u>18,725</u>      |
|                                  | <u>104,917</u> | <u>41,861</u>                    | <u>146,778</u>     |
| <b>TOTAL FUNDS</b>               | <u>798,287</u> | <u>16,454</u>                    | <u>814,741</u>     |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 793,326                    | (818,733)                  | -                        | (25,407)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 47,659                     | (4,450)                    | -                        | 43,209                    |
| Nevile and Julie Cruttenden fund | <u>1,093</u>               | <u>(2,049)</u>             | <u>(392)</u>             | <u>(1,348)</u>            |
|                                  | <u>48,752</u>              | <u>(6,499)</u>             | <u>(392)</u>             | <u>41,861</u>             |
| <b>TOTAL FUNDS</b>               | <u>842,078</u>             | <u>(825,232)</u>           | <u>(392)</u>             | <u>16,454</u>             |

**19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

|                                  | At 1/9/21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/22<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 554,530        | 138,840                          | 693,370            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 83,053         | 1,790                            | 84,843             |
| Nevile and Julie Cruttenden fund | <u>21,992</u>  | <u>(1,917)</u>                   | <u>20,075</u>      |
|                                  | <u>105,045</u> | <u>(127)</u>                     | <u>104,918</u>     |
| <b>TOTAL FUNDS</b>               | <u>659,575</u> | <u>138,713</u>                   | <u>798,288</u>     |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 790,378                    | (651,538)                  | -                        | 138,840                   |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 7,215                      | (5,425)                    | -                        | 1,790                     |
| Nevile and Julie Cruttenden fund | <u>1,000</u>               | <u>(1,773)</u>             | <u>(1,144)</u>           | <u>(1,917)</u>            |
|                                  | <u>8,215</u>               | <u>(7,198)</u>             | <u>(1,144)</u>           | <u>(127)</u>              |
| <b>TOTAL FUNDS</b>               | <u>798,593</u>             | <u>(658,736)</u>           | <u>(1,144)</u>           | <u>138,713</u>            |

At the year end, there were two restricted funds:

- a) The Renewal Fund represents funds raised towards the refurbishment of the Charity's premises and facilities.
- b) The Nevile and Julie Cruttenden Fund exists to support students on the two-year acting course;

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a "Selective Pension Plan" whereby the company pays a defined contribution for eligible employees into the employee's own personal pension scheme. The company also provides a personal pension scheme facility entitled The Questors 2 Grouped Individual Retirement Plan no 70003-91R-GPP. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's pension plan provider. There was an amount of £1,735 unpaid at the year end.

**21. CAPITAL COMMITMENTS**

|                                                             | 2023<br>£      | 2022<br>£      |
|-------------------------------------------------------------|----------------|----------------|
| Contracted but not provided for in the financial statements | <u>244,023</u> | <u>286,235</u> |

**22. RELATED PARTY DISCLOSURES**

The Questor Grapevine Club is an unincorporated association founded by the members of the Questors Limited in 1959. The club is a separate entity which occupies part of the Theatre on the basis of a yearly licence fee. In the year ended 31 August 2023 the income generated from the licence fee is £45,000 (2022: £45,000). The Club donates its surplus income to The Questors Theatre amounting to £32,000 (2022: £16,000).

**23. LEGAL STATUS OF THE CHARITY**

The Charitable Company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

The liability of the members is limited to a guarantee of 5p per member in the event of an insolvent winding up.

**THE QUESTORS LIMITED**

England & Wales - Charity number 207516

---

# Accounts

---

REGISTERED COMPANY NUMBER: 00469253 (England and Wales)  
REGISTERED CHARITY NUMBER: 207516

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
THE QUESTORS LIMITED**

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

|                                           | <b>Page</b> |
|-------------------------------------------|-------------|
| <b>Report of the trustees</b>             | 1 to 7      |
| <b>Report of the independent auditors</b> | 8 to 11     |
| <b>Statement of financial activities</b>  | 12          |
| <b>Balance sheet</b>                      | 13          |
| <b>Cash flow statement</b>                | 14          |
| <b>Notes to the cash flow statement</b>   | 15          |
| <b>Notes to the financial statements</b>  | 16 to 23    |

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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 August 2022. 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 of the Charity are:

To encourage the study and practice of Dramatic Art amongst the inhabitants of London and elsewhere and to promote and conduct such theatrical and musical performances, lectures, concerts and other educational enterprises as may tend to the attainment of this object.

These fall into three main areas of activity - our own season of plays, the hiring of the theatres to other amateur and professional visiting companies and our range of educational activities.

The Questors' own season typically comprises 16 to 18 productions plus additional one-off performances, staged readings focused on new writing, and late evening shows. One of the challenges of being a public theatre is to balance the need to attract wider audiences with the continued aim of presenting a balanced programme of plays and productions which covers the broad spectrum of all that is best in theatre in terms of style, period, culture and country of origin, but with a particular emphasis on "The Classic, The Rare and The New".

The Questors operates two theatre spaces: the Judi Dench Playhouse and the Stanislavsky Studio. These two theatres are available for hire to other amateur and professional companies, many of whom are long-standing visitors.

Educational activities undertaken by The Questors focus on: training for young people aged 5 to 18; outreach language support for refugees aged 16 to 18; adult acting training for those aged 18+; mentoring in all aspects of theatre performance and production for members aged 18+.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

We were able to resume much more of our activities than in the previous year as the impact and restrictions of the Covid 19 Pandemic eased. The following paragraphs describe what we were able to achieve.

**The Questors Youth Theatre**

The Questors Youth Theatre (QYT) provides classes for children from age 6 rising to 18. The programme imbues children with an ethos of exploring an individual's creativity and enhancing their powers of self-expression. The weekly drama class activity largely returned to normal over the 2021-22 season, however, attendance has yet to reach its pre-pandemic level. We resumed staging Easter and Summer showcases, and various holiday projects were also run. Unfortunately, we were unable to stage a youth theatre production for the second year running. This was mainly due to the fact that we were forced to suspend both of our Christmas productions and remount them later in the season. This created a knock on effect and several other productions, including the QYT play, had to be shelved.

**Acting for All**

Our Acting for All (AfA) course, intended for adults looking for a friendly and relaxed beginners' class in acting, did not run over the 2020-21 period. Plans have been made to remount this course in an adapted form for the 2022-23 season.

**The 2021/22 Season**

There were two main objectives for the 2021/22 Season. The first was to clear the backlog of existing productions that we had committed to producing at various points from March 2020 onward and, secondly, return to the standard season model. We were successful in carrying out the first objective, having cleared all outstanding productions and projects by the end of the season. However, a resurgence in Covid cases in December 2021 resulted in a suspension of our production activities over the Christmas period. This, in turn, caused significant disruption to our planning which prevented a return to the normal season template. The affected productions were placed on hold and the season completely reorganised from February onward, which eventually resulted in our staging the Pantomime in March 2022. These disruptions, in conjunction with the fact that audience attendance could be somewhat erratic over the year, meant that box office revenue was not as high as in pre-pandemic seasons. That said, this season showed that there is still an appetite for live theatre in the local area and beyond; our members were also enthusiastic to resume staging productions and the season formed a solid base from which we could plan for build the 2022/23 season's activities.

**Playhouse Productions** - dates shown are when the production took, place. Some of these dates are later than originally planned

Oct 21 Bull/Contractions by Mike Bartlett  
Nov 21 The Ghost Train by Arnold Ridley  
Dec 2021 (but postponed to March 2022) Snow White by Ben Crocker  
Apr/May 22 India Gate by Howard Shepherdson  
May 22 Apologia by Alexi Kaye-Campbell  
June 22 Hangmen by Martin McDonagh  
Jul 22 The Importance of Being Earnest by Oscar Wilde

**Studio Productions**

Oct 21 The Browning Version by Terence Rattigan  
Nov 21 The Water's Edge by Theresa Rebeck  
Jan 22 Dear Brutus by J. M. Barrie  
Feb 22 Consent by Nina Raine  
Mar 22 Whipping it Up by Steve Thompson  
Mar/Apr 22 Loveplay by Moira Buffini  
May 22 Dead Boy Cafe by Grant Corr  
July 22 Festival of New Writing (On Me by Charlotte Lamb, Two Cleaners by Chiara Arrigoni, Mute by Emily Glaze and readings of various other works)

India Gate was a significant production in this season as this marked our first collaboration with The Punjabi Theatre Academy. This is the first time we have integrated with another local community drama group in this way and the event proved a great success, subsequently touring to the Crescent Theatre in Birmingham and to The Nehru Centre, the cultural wing of The High Commission of India.

In addition to the above we also ran The Overnight Plays, a number of Q Extra events and our regular Christmas Ghost Stories evenings. Our audio drama strand also continued over this season.

The Borough of Ealing Art Trail (BEAT) resumed in 2021 so we participated as one of the venues on the trail and as part of London's Open House event. In addition, we ran a Christmas market.

Many of our regular hirers started to return to the theatre over this season and were joined by others who were new to us. We were also able to offer assistance to Ealing Music Services who were in need of a venue to perform in.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**OBJECTIVES AND ACTIVITIES**

The Questors Student Group (the Acting: Foundation and Performance Course) was able to resume after a year's gap due to the pandemic. The second year group (Group 74, who had taken two years to complete their first-year course) had an uninterrupted second year, performing Loveplay by Moira Buffini in the Studio in March and The Importance of Being Earnest by Oscar Wilde in the Playhouse in July. Group 75 also trained for their full first-year course and are now rehearsing for their first production in their second year.

The Literature Classes did not run at The Questors over the period of this report, but there are plans to bring the course back to The Questors in January 2023.

In 2022 we were able to reconnect with Ealing and Southall colleges to continue our ESOL (English for Speakers of Other Languages) outreach programme, which started in 2017.

In June 2022 we delivered 3 taster workshops with each of the Entry one, two and three classes, culminating in a sharing at Southall college. We plan to run our full seven week programme to ESOL classes in the Autumn of 2022.

**The Questors Office**

Staff worked a mixed arrangement of time in the office and homeworking, evolving from the operating pattern started in April 2020 as the impact of the Covid-19 pandemic diminished. Due to ill-health, the Executive Director went on long-term sick leave in December 2021. The responsibilities of the Executive Director have been covered since that time by the Chair of the Board of Trustees. A Technical Manager was appointed in October 2021, and a Front of House Operations Manager joined in May 2022.

**STRATEGIC REPORT**

**Achievement and performance**

**Investment performance**

The Trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently held.

**Financial review**

**Financial performance**

Income for the year increased by 84% to £798,592 over the previous year.

Expenditure for the year increased by 28%, to £658,735 over the previous year.

The increases in income and expenditure reflect the depressed levels of activity in 2020/21 due to Covid. Furthermore, income in 2021/22 included £108,180 received in settlement of an insurance claim for losses incurred in 2019/20 due to Covid restrictions.

The net current assets have increased to £557,313 at 31 August 2022 compared to £395,968 at 31 August 2021.

**Tangible fixed assets for use by the charity**

Details of movements in fixed assets are set out in Note 12 to the accounts.

**Tangible fixed assets for use by the charity**

The Charity has the power to invest in accordance with the objects clause in its Memorandum of Association and in accordance with the general law. Funds surplus to day-to-day requirements are kept at a number of reputable Prudential Regulation Authority (PRA) approved commercial banks. These amounted to £305,000 at 31 August 2022. In addition, there were investments in an M&G unit trust valued at £9,869 (cost £10,030) at 31 August 2022.

**Reserves policy**

The current Reserves Policy of the charity is that unrestricted net current assets should be maintained above £100,000. This is so that overheads can be covered for a reasonable period should income levels fall significantly, and also to act as a contingency against unexpected major expenditure. This is under ongoing review in light of our experience through the Covid-19 pandemic.

Unrestricted net current assets at 31 August 2022 were £489,979.

**Statement on Public Benefit**

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by The Charity Commission, including public benefit guidance.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**STRATEGIC REPORT**

**Market value of land and buildings**

The net book value of freehold land and buildings at 31 August 2022 is £151,176. The trustees consider that the present market value is not less than book value.

**The Immediate Future**

The year 2021/22 has seen a very welcome and significant move back towards full operating capacity. While Covid-19 has continued to affect our Programme of shows, including shows being postponed and, occasionally the part of an actor needing to be read in by an understudy. The Plan for 2022/23 is to run a full season of productions in the Playhouse and the Studio and to increase the number of visiting companies and to also host more external groups in the rehearsal rooms during the day time.

We have continued to be a viable business due to the strength of our reserves, as well as the increase in income compared to the period of 2020/21. We are therefore planning to continue the refurbishment of the Dame Judi Dench Playhouse. The roof replacement was commenced in August 2022 and completed in December 2022. Further work is being planned to include replacement of the seating and enhancement of the ventilation and heating.

We were very pleased to see how much local people valued the re-opening of the theatre, The response to our crowdfunding scheme amply demonstrated the support and affection people hold for their theatre. The Questors has continued to be regarded by the local and national arts community as an exciting company that other organisations want to work with and learn from. We have contributed to the plans for enhancing the cultural opportunities in the Borough of Ealing through our links to the Ealing Council Cultural Task Group.

The Questors continues to be a member of the Society of Independent Theatres which includes Canal Café, Charing Cross Theatre, The Courtyard, Finborough Theatre, Hoxton Hall, Jermyn Street Theatre, King's Head Theatre, Landor Theatre, Lion & Unicorn, Park Theatre, Pleasance Theatre and Theatre 503. The objectives of this group include raising the profile of independent venues within the theatre industry and with the general public; encouraging the development of the performing arts; exchanging information on theatre companies and suppliers; exchanging ideas and proposals for marketing, promotion and audience development.

Within the immediate area of the theatre plans for a number of new developments have reached a greater degree of maturity. The Questors aim and focus is to present the theatre as a renowned destination for high quality theatre in the neighbourhood, building on our reputation for high class drama and for the range of ways in which people can be creative through Membership of The Questors. We are continuing discussions with a range of organisations with a view to identifying ways in which we can enhance the opportunities for people working and living in Ealing to enjoy seeing and participating in the creation of live theatre. We also plan to further increase our outreach connections to organisations in the wider Borough, building on the highly successful collaboration with the Punjabi Theatre Academy in Southall.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Questors Limited ('The Questors') is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 June 1949. These have been amended from time to time, most recently at a general meeting on 6 February 2005 when the Committee of Management with a membership of 15 was replaced by a Board of Trustees with a membership of 10. It is registered as a charity with the Charity Commission. The charitable company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

Anyone over the age of 18 can become a full member of the Company and acquire all the legal rights and obligations of membership including the right to vote at General Meetings. The Questors also offers Associate Membership of which there are currently two categories. Student Membership is open to a person who is a member of The Questors Youth Theatre, The Questors Student Group or Young Studio, or who is a student at a College/University receiving tuition at The Questors Theatre. Partner Membership is open to any group, organisation or company which The Questors has helped to found or supports (for example The Questors Choir and Pitshanger Poets) or with which The Questors has entered into a partnership agreement.

Details relating to membership are set out in the Bye-Laws, the current version being those approved by the Annual General Meeting on 16th March 2015.

The liability of the members is limited to a guarantee of 5 pence per member in the event of an insolvent winding-up.

**Recruitment and appointment of new trustees**

There is a maximum of 10 Trustees who are elected by the full members at the Annual General Meeting. No outside body has nomination rights. Three Trustees, being the longest serving but chosen by lot if more than three have served for the same length of time, retire by rotation and are eligible for re-election. In addition any Trustee who has served more than two and a half consecutive years since election must retire and is eligible for re-election. The Trustees have the power to co-opt members to fill casual vacancies, but co-opted members are required to retire at the next Annual General Meeting and are eligible for re-election.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Board of Trustees administers the Charity. The Board meets ten times a year. There are a number of sub-committees created by the Board to examine issues in more detail than the full Board is able to do. The Finance Sub-committee meets at least quarterly to scrutinise the accounts, budget and financial matters. The Facilities Sub-committee is charged with preparing and keeping under review a facilities plan that captures all the non-routine repair needs and development opportunities on the site, and making expenditure recommendations to the Board. The Learning and Participation Sub-committee looks at all matters relating to education. The Diversity and Inclusion Sub-committee is charged with providing consultative support to the executive officers and the Board with respect to matters relating to demographic, cultural and social differences within The Questors membership and audiences, and providing support on developing opportunities to be involved in The Questors activities. The Board itself may meet outside the regular cycle for special purposes and may appoint task forces, usually led by a Trustee but involving other active members as well, to examine particular issues in depth.

From 2017 we have two senior executive officers of The Questors - the Executive Director, which remains a paid role, and the Artistic Director, which remains a volunteer member role. All other member and staff management roles take their day-to-day leadership from these two senior executive officers who attend all board meetings. Within this structure the trustees have taken on the following portfolios, to ensure good communication within the organisation for: Diversity and Inclusion; Education; Facilities; Finance; Front of House; Health & Safety; Marketing; Membership & Communications; Production and Strategy.

Broadly speaking, the Board of Trustees concerns itself with longer term strategic issues and the Executive with operational issues within policies and resources determined by the Board.

Day-to-day operations are managed by the Executive Director and there are other paid staff, plus tutors on the educational courses.

**Induction and training of new trustees**

New Trustees receive an information pack comprising the Memorandum and Articles of Association and other key documents and are invited to discuss their role with the Chairman and Company Secretary. There is a formal Trustee Role Description that embraces both their duties under company and charity law and what The Questors itself expects of a Trustee.

Trustees are currently drawn only from the active membership. As such, they will be familiar with The Questors and are likely to have been involved in the theatre for many years. There is, therefore, no formal process of inducting new Trustees into the work and aims of the Company, as would be necessary were Trustees appointed from outside. Having said that, the Board actively encourages Trustees to familiarise themselves with aspects of the organisation they may not know so well, in particular the various roles of the permanent staff and those non-theatre activities that are increasingly important to the financial viability of the Company.

The Board has considered the possibility of inviting people from outside to be Trustees and the issue will be kept under review.

**Wider network**

At present The Questors Limited does not consider itself part of a wider network.

**Related parties**

The theatre's bar is run by a separate body, the Grapevine Club, with its own constitution and accounts, which occupies its premises under a licence from The Questors. It also donates its surplus income to the theatre. In the year ended 31 August 2022 the licence fee was £45,000 (2021: £nil) with a donation of £16,000 (2021: £6,000).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The boards continue to review the risks to which the Trust is exposed and establish management systems that mitigate those risks. The risk that the organisations faces are reviewed on a regular basis.

The principal risks and uncertainties to which the charity is currently exposed together with mitigating actions being taken are listed below.

**Financial risks**

Coronavirus Covid-19

The Questors theatre continues to be impacted post the Covid-19 lockdown with audience numbers still not at pre-pandemic levels, thereby continuing to impact the income derived from theatrical productions, the forecast take this into account and the board continues to monitor expenditure on theatrical productions.

**Physical risks**

In terms of physical risks, we arranged for the site to be inspected by a Fire Risk Assessor, and for an Asbestos Management Survey to be carried out; both these surveys are due to take place in the Autumn (and outside the period of this report). Independent professional checks on fire extinguishers, Tallescope, the lift, workshop saws, wardrobe sewing machines and cleaning equipment as well as the alarm system as required by our insurers have been carried out to ensure that our infrastructure and procedures meet current best practice.

We have decorated the Lodge to make it more useful for rehearsals and for outside hires. We carried out PAT testing and replaced and upgraded electronics around site including emergency lighting. We continued the transition to LED lighting in the Playhouse. The extraction equipment in the Workshop was serviced.

The Trustees have continued to monitor the requirement for Covid-19 safety procedures, and we continued to ensure awareness of the maintenance of standards and the enforcement of health and safety rules across the site.

The infrastructure and facilities owned by The Questors are considerable in size and complexity and just to keep the site safely operational requires considerable maintenance work within the limited funding available. Work planned for the replacement of above the Dame Judi Dench Playhouse commenced on 8th August 2022 and was completed in December 2022.

The Finance Group reported on the forecast outturn against budget regularly, and the Board received advice on the impact on the reserves as well as cash flow. Recognising the need for significant capital expenditure to repair the roof of the Playhouse and associated works to upgrade heating and ventilation plant, we continued efforts on fund raising both through attracting donations and pursuing grant applications. To ensure the necessary works could definitely be carried out on the required timescale during the year we applied to Charity Bank for a loan facility of £600,000. At 31 August this had been agreed subject to due diligence. The facility was subsequently approved. Loans under the facility are secured against the freehold of the theatre site have a term of 25 years, with repayment of the capital commencing in year three. The Board believes such loans to be affordable based on recent financial performance, and furthermore any bequests or donations received in future can be used to pay down the loan early without penalty.

The Questors receives independent advice on working with young people via the ITC (Independent Theatre Council), LTG (Little Theatre Guild) and ACE (Arts Council England). The Questors Youth Theatre (QYT) has a Child Protection Policy Statement, Child Protection Procedures and a written code of behaviour for all staff. All tutors and teaching assistants working with our young people are nowadays checked through the DBS (Disclosure and Barring Service).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00469253 (England and Wales)

**Registered Charity number**

207516

**Registered office**

The Questors Theatre  
12 Mattock Lane  
Ealing  
London  
W5 5BQ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Trustees**

D Emmet  
A J Arnold-Forster  
R Mead  
M Weaver  
D King  
R E Hobson  
R W Eagle  
S A J Higginson  
P R Sheahan  
J T Welch

**Company Secretary**

D Emmet

**Auditors**

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

**Executive Director**

Andrea Bath

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Questors Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Johnsons, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:

.....  
D Emmet - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Opinion**

We have audited the financial statements of The Questors Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Discussions with those charged with governance and those who review the charitable company's internal ethics and compliance reporting summaries, including those concerning investigations;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charitable company's material policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our reviews of the charitable company's remuneration policies, and key drivers for remuneration and bonus levels;
- Our assessment of the influence of public officials over the operations of the charitable company including any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the charitable company, and this experience was relevant to the discussion about where fraud risks may arise.

### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charitable company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- (i) Reviewing management override of controls;
- (ii) Testing the appropriateness of journal entries and other accounting adjustments;
- (iii) Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- (iv) Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE QUESTORS LIMITED**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Cartwright FCCA MAAT (Senior Statutory Auditor)  
for and on behalf of Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Date: .....

THE QUESTORS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations, grants and legacies     | 2     | 147,931                   | 7,816                    | 155,747                     | 186,743                     |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Theatrical activities              |       | 486,794                   | -                        | 486,794                     | 240,523                     |
| Other trading activities           | 3     | 45,154                    | 200                      | 45,354                      | 439                         |
| Investment income                  | 4     | 2,319                     | 198                      | 2,517                       | 5,205                       |
| Other income                       | 6     | 108,180                   | -                        | 108,180                     | -                           |
| <b>Total</b>                       |       | <u>790,378</u>            | <u>8,214</u>             | <u>798,592</u>              | <u>432,910</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 7     |                           |                          |                             |                             |
| Theatrical activities              |       | <u>651,539</u>            | <u>7,196</u>             | <u>658,735</u>              | <u>514,497</u>              |
| Net gains/(losses) on investments  |       | <u>-</u>                  | <u>(1,144)</u>           | <u>(1,144)</u>              | <u>(172)</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 138,839                   | (126)                    | 138,713                     | (81,759)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 554,530                   | 105,045                  | 659,575                     | 741,334                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>693,369</u></u>     | <u><u>104,919</u></u>    | <u><u>798,288</u></u>       | <u><u>659,575</u></u>       |

The notes form part of these financial statements

THE QUESTORS LIMITED (REGISTERED NUMBER: 00469253)

**BALANCE SHEET**  
**31 AUGUST 2022**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 13    | 203,391                   | 27,714                   | 231,105                     | 252,594                     |
| Investments                                  | 14    | -                         | 9,870                    | 9,870                       | 11,013                      |
|                                              |       | <u>203,391</u>            | <u>37,584</u>            | <u>240,975</u>              | <u>263,607</u>              |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 15    | 62,479                    | -                        | 62,479                      | 96,323                      |
| Cash at bank and in hand                     |       | 583,097                   | 67,334                   | 650,431                     | 420,998                     |
|                                              |       | <u>645,576</u>            | <u>67,334</u>            | <u>712,910</u>              | <u>517,321</u>              |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 16    | (155,597)                 | -                        | (155,597)                   | (121,353)                   |
|                                              |       | <u>489,979</u>            | <u>67,334</u>            | <u>557,313</u>              | <u>395,968</u>              |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                          |                             |                             |
|                                              |       | <u>489,979</u>            | <u>67,334</u>            | <u>557,313</u>              | <u>395,968</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>693,370</u>            | <u>104,918</u>           | <u>798,288</u>              | <u>659,575</u>              |
| <b>NET ASSETS</b>                            |       | <u>693,370</u>            | <u>104,918</u>           | <u>798,288</u>              | <u>659,575</u>              |
| <b>FUNDS</b>                                 | 19    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 693,370                     | 554,530                     |
| Restricted funds                             |       |                           |                          | 104,918                     | 105,045                     |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>798,288</u>              | <u>659,575</u>              |

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

.....

D King - Trustee

**THE QUESTORS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

|                                                                           | Notes | 2022<br>£ | 2021<br>£ |
|---------------------------------------------------------------------------|-------|-----------|-----------|
| <b>Cash flows from operating activities</b>                               |       |           |           |
| Cash generated from operations                                            | 1     | 233,882   | (81,597)  |
| Net cash provided by/(used in) operating activities                       |       | 233,882   | (81,597)  |
| <b>Cash flows from investing activities</b>                               |       |           |           |
| Purchase of tangible fixed assets                                         |       | (6,966)   | (9,247)   |
| Interest received                                                         |       | 2,320     | 4,950     |
| Dividends received                                                        |       | 197       | 255       |
| Net cash used in investing activities                                     |       | (4,449)   | (4,042)   |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 229,433   | (85,639)  |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | 420,998   | 506,637   |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | 650,431   | 420,998   |

The notes form part of these financial statements

THE QUESTORS LIMITED

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

|                                                                                                         | 2022<br>£      | 2021<br>£       |
|---------------------------------------------------------------------------------------------------------|----------------|-----------------|
| <b>Net income/(expenditure) for the reporting period (as per the Statement of financial activities)</b> | 138,713        | (81,759)        |
| <b>Adjustments for:</b>                                                                                 |                |                 |
| Depreciation charges                                                                                    | 28,455         | 32,519          |
| Losses on investments                                                                                   | 1,143          | 172             |
| Interest received                                                                                       | (2,320)        | (4,950)         |
| Dividends received                                                                                      | (197)          | (255)           |
| Decrease/(increase) in debtors                                                                          | 33,844         | (72,205)        |
| Increase in creditors                                                                                   | 34,244         | 44,881          |
| <b>Net cash provided by/(used in) operations</b>                                                        | <u>233,882</u> | <u>(81,597)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/9/21<br>£ | Cash flow<br>£ | At 31/8/22<br>£ |
|--------------------------|----------------|----------------|-----------------|
| <b>Net cash</b>          |                |                |                 |
| Cash at bank and in hand | <u>420,998</u> | <u>229,433</u> | <u>650,431</u>  |
|                          | <u>420,998</u> | <u>229,433</u> | <u>650,431</u>  |
| <b>Total</b>             | <u>420,998</u> | <u>229,433</u> | <u>650,431</u>  |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**JUDGEMENTS & ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements have had the most significant effect on amounts recognised in the financial statements:

Depreciation, which is based on the estimated useful life of the fixed assets. The level of estimation and uncertainty in connection with this estimate is low.

**INCOMING RESOURCES**

Income comprises the value of goods and services supplied by the charity and subscriptions, exclusive of value added tax. Subscriptions received for membership extending into the next accounting year are accounted for on a pro rata basis by way of deferred income. Voluntary income and donations are accounted for on an accruals basis. Any income from fund-raising is shown gross. Where goods and services have been donated, no income is recognised where there is no financial cost borne by a third party. Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is known. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred once all conditions attached to the legacy have been fulfilled.

An insurance claim is recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain, and its amount can be measured reliably.

Receipt is virtually certain when an offer of settlement is received from the insurer. The insurance settlement is recognised at the fair value receivable, which will normally be the settlement amount agreed with the insurer if this is available at the reporting date.

**RESOURCES EXPENDED**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to each category. Expenditure is stated excluding value added tax. As the charity makes value added tax exempt supplies, there is an element of the VAT in expenditure, which is irrecoverable and this is shown within the expenditure for charitable activities. Fund-raising expenditure comprises costs incurred in the process of obtaining financial contributions towards the charity's work from people and organisations. This includes the cost of advertising for donations and the staging of special fund-raising events.

**ALLOCATION AND APPORTIONMENT OF COSTS**

Support costs are apportioned to support the income activities of the theatre based on time and occupancy. Following a review of the apportionment of costs during the year ended 31 August 2019 office staff costs directly relating to charitable activities were taken out of support costs and re-allocated to the direct cost of those charitable activities.

**TANGIBLE FIXED ASSETS**

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

|                               |                                     |
|-------------------------------|-------------------------------------|
| Freehold land and buildings   | - 5% on reducing balance            |
| Facilities for disabled       | - Straight line over 10 to 12 years |
| Fixtures fittings & equipment | - 20% on reducing balance           |
| Computer equipment            | - 20% on cost                       |

The Renaissance Project was a major refurbishment and improvement of The Questors facilities. The cost of the Renaissance Project has been fully depreciated.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**1. ACCOUNTING POLICIES - continued****TANGIBLE FIXED ASSETS**

The fixed assets included in the Renaissance Project category were purchased out of a restricted grant. This allowed for the benefactor to claw back part of the grant on a reducing scale over a period of 20 years, should the Charity not comply with the terms of the grant. This period expired at 31 August 2017 and there is no longer any restriction to this asset.

**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.

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.

**LEASING COMMITMENTS**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are included in the Statement of Financial Activities as incurred.

**GOVERNMENT GRANTS**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2. DONATIONS, GRANTS AND LEGACIES**

|                              | 2022           | 2021           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Legacies                     | 105,002        | 512            |
| Government grant             | 6,000          | 99,261         |
| Donation from Grapevine Club | 16,000         | 6,000          |
| Donations from individuals   | 28,745         | 80,970         |
|                              | <u>155,747</u> | <u>186,743</u> |

Grants received, included in the above, are as follows:

|                                        | 2022         | 2021          |
|----------------------------------------|--------------|---------------|
|                                        | £            | £             |
| Coronavirus job retention scheme grant | -            | 43,333        |
| Ealing Council grants                  | 6,000        | 55,928        |
|                                        | <u>6,000</u> | <u>99,261</u> |

**3. OTHER TRADING ACTIVITIES**

|                           | 2022          | 2021       |
|---------------------------|---------------|------------|
|                           | £             | £          |
| Sundry and special events | 354           | 439        |
| Grapevine licence fee     | 45,000        | -          |
|                           | <u>45,354</u> | <u>439</u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**4. INVESTMENT INCOME**

|                             | 2022         | 2021         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Income on listed investment | 197          | 255          |
| Deposit account interest    | 2,320        | 4,950        |
|                             | <u>2,517</u> | <u>5,205</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                          | Activity              | 2022           | 2021           |
|--------------------------|-----------------------|----------------|----------------|
|                          |                       | £              | £              |
| Membership subscriptions | Theatrical activities | 43,940         | 44,429         |
| Income from productions  | Theatrical activities | 132,473        | 23,341         |
| Income from education    | Theatrical activities | 148,193        | 60,284         |
| Hiring and letting       | Theatrical activities | 162,188        | 112,469        |
|                          |                       | <u>486,794</u> | <u>240,523</u> |

**6. OTHER INCOME**

|                 | 2022           | 2021     |
|-----------------|----------------|----------|
|                 | £              | £        |
| Insurance claim | 108,180        | -        |
|                 | <u>108,180</u> | <u>-</u> |

£108,180 was received in settlement of an insurance claim for losses incurred in 2019/20 due to Covid restrictions.

**7. CHARITABLE ACTIVITIES COSTS**

|                       | Direct Costs   | Support costs (see note 8) | Totals         |
|-----------------------|----------------|----------------------------|----------------|
|                       | £              | £                          | £              |
| Theatrical activities | <u>551,007</u> | <u>107,728</u>             | <u>658,735</u> |

**8. SUPPORT COSTS**

|                       | Other         | Governance costs | Totals         |
|-----------------------|---------------|------------------|----------------|
|                       | £             | £                | £              |
| Theatrical activities | <u>86,513</u> | <u>21,215</u>    | <u>107,728</u> |

**9. NET INCOME/(EXPENDITURE)**

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

|                             | 2022          | 2021          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Auditors' remuneration      | 10,700        | 10,700        |
| Depreciation - owned assets | 28,455        | 32,520        |
| Operating lease rentals     | 1,868         | 1,868         |
| Pension costs               | <u>10,343</u> | <u>10,632</u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**11. STAFF COSTS**

|                       | 2022<br>£      | 2021<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 228,683        | 236,337        |
| Social security costs | 10,322         | 5,204          |
| Pension costs         | 10,343         | 10,632         |
|                       | <u>249,348</u> | <u>252,172</u> |

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

|                             | 2022      | 2021      |
|-----------------------------|-----------|-----------|
| Management & Administration | 7         | 8         |
| Teaching staff              | 13        | 15        |
|                             | <u>20</u> | <u>23</u> |

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations, grants and legacies     | 181,301                   | 5,442                    | 186,743             |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 240,523                   | -                        | 240,523             |
| Other trading activities           | 439                       | -                        | 439                 |
| Investment income                  | 4,950                     | 255                      | 5,205               |
| <b>Total</b>                       | <u>427,213</u>            | <u>5,697</u>             | <u>432,910</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 507,676                   | 6,821                    | 514,497             |
| Net gains/(losses) on investments  | -                         | (172)                    | (172)               |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(80,463)</u>           | <u>(1,296)</u>           | <u>(81,759)</u>     |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 634,993                   | 106,341                  | 741,334             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>554,530</u>            | <u>105,045</u>           | <u>659,575</u>      |

THE QUESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

13. TANGIBLE FIXED ASSETS

|                       | Freehold<br>land and<br>buildings<br>£ | Facilities<br>for<br>disabled<br>£ | Fixtures<br>fittings<br>& equipment<br>£ |
|-----------------------|----------------------------------------|------------------------------------|------------------------------------------|
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2021   | 624,545                                | 109,435                            | 282,657                                  |
| Additions             | 4,531                                  | -                                  | -                                        |
| At 31 August 2022     | 629,076                                | 109,435                            | 282,657                                  |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2021   | 469,943                                | 103,612                            | 195,678                                  |
| Charge for year       | 7,956                                  | 486                                | 17,396                                   |
| At 31 August 2022     | 477,899                                | 104,098                            | 213,074                                  |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2022     | 151,177                                | 5,337                              | 69,583                                   |
| At 31 August 2021     | 154,602                                | 5,823                              | 86,979                                   |
|                       |                                        |                                    |                                          |
|                       | Renaissance<br>Project<br>£            | Computer<br>equipment<br>£         | Totals<br>£                              |
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2021   | 853,053                                | 19,213                             | 1,888,903                                |
| Additions             | -                                      | 2,435                              | 6,966                                    |
| At 31 August 2022     | 853,053                                | 21,648                             | 1,895,869                                |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2021   | 853,053                                | 14,023                             | 1,636,309                                |
| Charge for year       | -                                      | 2,617                              | 28,455                                   |
| At 31 August 2022     | 853,053                                | 16,640                             | 1,664,764                                |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2022     | -                                      | 5,008                              | 231,105                                  |
| At 31 August 2021     | -                                      | 5,190                              | 252,594                                  |

14. FIXED ASSET INVESTMENTS

|                                | Listed<br>investments<br>£ |
|--------------------------------|----------------------------|
| <b>MARKET VALUE</b>            |                            |
| At 1 September 2021            | 11,013                     |
| Listed Investments Revaluation | (1,143)                    |
| At 31 August 2022              | 9,870                      |
| <b>NET BOOK VALUE</b>          |                            |
| At 31 August 2022              | 9,870                      |
| At 31 August 2021              | 11,013                     |

There were no investment assets outside the UK.

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**14. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 August 2022 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2022 | 9,870                      |

The historic cost of listed investments is £10,030.

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2022<br>£     | 2021<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 13,101        | 87,584        |
| Other debtors                  | 523           | 509           |
| Prepayments and accrued income | 48,855        | 8,230         |
|                                | <u>62,479</u> | <u>96,323</u> |

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2022<br>£      | 2021<br>£      |
|---------------------------------|----------------|----------------|
| Trade creditors                 | 62,510         | 27,967         |
| Social security and other taxes | 4,924          | 1,076          |
| VAT                             | 4,799          | 14,739         |
| Other creditors                 | 2,336          | 2,381          |
| Accrued expenses                | 19,623         | 28,424         |
| Deferred income                 | 61,405         | 46,766         |
|                                 | <u>155,597</u> | <u>121,353</u> |

**17. LEASING AGREEMENTS**

The following operating lease payments are committed to be paid within one year:

|                            | 2022<br>£ | 2021<br>£ |
|----------------------------|-----------|-----------|
| Expiring:                  |           |           |
| Between one and five years | 1868      | 1,868     |

**18. SECURED DEBTS**

On 26 May 2022 the Charity Bank provided drawdown facility of £600,000 to The Questors Ltd. This facility is secured by a legal charge dated 15 December in favour of the bank. The first drawdown was not made until after 31 August 2022.

**19. MOVEMENT IN FUNDS**

|                                  | At 1/9/21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/22<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 554,530        | 138,840                          | 693,370            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 83,053         | 1,790                            | 84,843             |
| Nevile and Julie Cruttenden fund | 21,992         | (1,917)                          | 20,075             |
|                                  | <u>105,045</u> | <u>(127)</u>                     | <u>104,918</u>     |
| <b>TOTAL FUNDS</b>               | <u>659,575</u> | <u>138,713</u>                   | <u>798,288</u>     |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 19. MOVEMENT IN FUNDS - continued

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 790,378                    | (651,538)                  | -                        | 138,840                   |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 7,215                      | (5,425)                    | -                        | 1,790                     |
| Nevile and Julie Cruttenden fund | 999                        | (1,772)                    | (1,144)                  | (1,917)                   |
|                                  | <u>8,214</u>               | <u>(7,197)</u>             | <u>(1,144)</u>           | <u>(127)</u>              |
| <b>TOTAL FUNDS</b>               | <u>798,592</u>             | <u>(658,735)</u>           | <u>(1,144)</u>           | <u>138,713</u>            |

## Comparatives for movement in funds

|                                  | At 1/9/20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/8/21<br>£ |
|----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>        |                |                                  |                    |
| General fund                     | 634,993        | (80,463)                         | 554,530            |
| <b>Restricted funds</b>          |                |                                  |                    |
| Renewal fund                     | 85,066         | (2,024)                          | 83,042             |
| Nevile and Julie Cruttenden fund | 21,275         | 728                              | 22,003             |
|                                  | <u>106,341</u> | <u>(1,296)</u>                   | <u>105,045</u>     |
| <b>TOTAL FUNDS</b>               | <u>741,334</u> | <u>(81,759)</u>                  | <u>659,575</u>     |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 427,213                    | (507,676)                  | -                        | (80,463)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 4,442                      | (6,466)                    | -                        | (2,024)                   |
| Nevile and Julie Cruttenden fund | 1,255                      | (355)                      | (172)                    | 728                       |
|                                  | <u>5,697</u>               | <u>(6,821)</u>             | <u>(172)</u>             | <u>(1,296)</u>            |
| <b>TOTAL FUNDS</b>               | <u>432,910</u>             | <u>(514,497)</u>           | <u>(172)</u>             | <u>(81,759)</u>           |

At the year end, there were two restricted funds:

- The Renewal Fund represents funds raised towards the refurbishment of the Charity's premises and facilities.
- The Nevile and Julie Cruttenden Fund exists to support students on the two-year acting course;

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

#### 20. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a "Selective Pension Plan" whereby the company pays a defined contribution for eligible employees into the employee's own personal pension scheme. The company also provides a personal pension scheme facility entitled The Questors 2 Grouped Individual Retirement Plan no 70003-91R-GPP. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's pension plan provider. There was an amount of £1,735 unpaid at the year end.

#### 21. CAPITAL COMMITMENTS

|                                                             | 2022    | 2021 |
|-------------------------------------------------------------|---------|------|
|                                                             | £       | £    |
| Contracted but not provided for in the financial statements | 286,235 | -    |

#### 22. RELATED PARTY DISCLOSURES

The Questors Grapevine Club is a separate entity which occupies part of the Theatre on the basis of a yearly licence fee. In the year ended 31 August 2022 the income generated from the licence fee is £45,000 (2021: £nil). The Club donates its surplus income to The Questors Theatre amounting to £16,000 (2021: £6,000).

#### 23. LEGAL STATUS OF THE CHARITY

The Charitable Company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

The liability of the members is limited to a guarantee of 5p per member in the event of an insolvent winding up.

**THE QUESTORS LIMITED**

England & Wales - Charity number 207516

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 00469253 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 207516**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**  
**FOR**  
**THE QUESTORS LIMITED**

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

# **THE QUESTORS LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

|                                           | <b>Page</b> |
|-------------------------------------------|-------------|
| <b>Report of the trustees</b>             | 1 to 9      |
| <b>Report of the independent auditors</b> | 10 to 13    |
| <b>Statement of financial activities</b>  | 14          |
| <b>Balance sheet</b>                      | 15          |
| <b>Cash flow statement</b>                | 16          |
| <b>Notes to the cash flow statement</b>   | 17          |
| <b>Notes to the financial statements</b>  | 18 to 26    |

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 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 August 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 of the Charity are:

To encourage the study and practice of Dramatic Art amongst the inhabitants of London and elsewhere and to promote and conduct such theatrical and musical performances, lectures, concerts and other educational enterprises as may tend to the attainment of this object.

These fall into three main areas of activity - our own season of plays, the hiring of the theatres to other amateur and professional visiting companies and our range of educational activities.

The Questors' own season typically comprises 16 to 18 productions plus additional one-off performances, staged readings focused on new writing, and late evening shows. One of the challenges of being a public theatre is to balance the need to attract wider audiences with the continued aim of presenting a balanced programme of plays and productions which covers the broad spectrum of all that is best in theatre in terms of style, period, culture and country of origin, but with a particular emphasis on "The Classic, The Rare and The New".

The Questors operates two theatre spaces: the Judi Dench Playhouse and the Stanislavsky Studio. These two theatres are available for hire to other amateur and professional companies, many of whom are long-standing visitors.

Educational activities undertaken by The Questors focus on: training for young people aged 5 to 18; outreach language support for refugees aged 16 to 18; adult acting training for those aged 18+; mentoring in all aspects of theatre performance and production for members aged 18+.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

In common with the rest of the UK, The Questors endured further severe restrictions on our normal activities as we responded to Government regulations and advice to combat the Covid-19 pandemic.

While we were able to run more of our activities than in the previous year, this was sporadic as, at times we were not able to conduct any activity as we had to temporarily close the theatre in accordance with orders from Government. When we were allowed to be open we worked to restart activities and the following paragraphs describe what we were able to achieve. The impact of the pandemic will extend beyond the year ended 31 August 2021 and we will have legacy effects in the 2021/22 season and possibly beyond, depending on the status of the pandemic at that stage.

Usually, educational activities throughout the organisation incorporate the Student Group, Young Studio, the Questors Youth Theatre, Acting for All, Acting for All Encore, Platform, Literature Classes and Outreach.

The Questors Youth Theatre (QYT) provides classes for children from age rising 6 to 18. The programme imbues children with an ethos of exploring an individual's creativity and enhancing their powers of self-expression but activity for the QYT was substantially reduced. Classes were run on-line for a small number of participants but face to face classes did not resume until October 2020, and these classes ran sporadically over the 2020-21 season dependant on whatever restrictions were in place at the time. Over this period there were no end of term, or end of year, drama showcases and no Questors Youth Theatre productions. Even when we were running groups in a manner similar to the way used to in the summer term, the numbers of attendees were far smaller than normal.

The Questors Student Group (the Acting: Foundation and Performance Course) was able to continue, though with interruptions. Group 73, who should have finished their course in July 2020 were in partial suspension until May 2021, when they were able to rehearse and perform their production of *Quietus - The Extra Ordinary Tale of Hamlet*. Their second production of *Strange Orchestra*, originally due to be performed in March 2020, was rehearsed and ready to perform in August 2021 when Covid-19 forced its cancellation at the last minute, at this stage in the year it was not possible to re-schedule the show. Group 74, who should have finished the first year of the course in July 2020, managed a few classes in the autumn of 2020, before they also had to lock down. Classes were able to resume in April and Group 74 completed the first year in early September 2021, ready to start their second year almost immediately. Throughout the periods of lockdown voice classes continued online for both groups.

The Young Studio, a one-year course intended for young people aged 17-20 with a passion for learning acting but not yet able, or just below the minimum age, to take on the commitment of the Foundation Course, did not run over the 2020-21 season

Our Acting for All (AfA) course, intended for adults looking for a friendly and relaxed beginners' class in acting, did not run over the 2020-21 period.

The Literature Classes did not run over part of this period and when it did commence it was run from a different venue.

The theatre usually runs an Outreach programme, funded by an anonymous member donation, which works with U18 ESOL (English for Speakers of Other Languages) refugees. These workshops, culminating in a Studio performance at The Questors, are run in conjunction with Ealing Green College and Southall Community College. Due to Covid-19 restrictions we did not run any of these initiatives over the 2020-21 period.

**Volunteers**

The Questors cannot operate without the valuable assistance and phenomenal expertise of its membership. The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The Trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of The Questors.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

For the 2020/21 Season we did not have an overall artistic season plan as we had no concrete expectation of mounting a set number of productions. The events that we did stage were opportunistic in nature and tailored around the restrictions and Government guidelines in place at that time.

Our attempts to re-launch live productions in the September of 2020 were curtailed as was our second attempt to mount some kind of programming over the Christmas period of that year. It was only by May of 2021 that there was any realistic chance of producing a sustained series of productions. At this point we produced a summer season which played to reduced, distanced, audiences as follows:

|                |                                                                                          |
|----------------|------------------------------------------------------------------------------------------|
| Aug 2020       | - Bard in the Yard, Courtyard production, by David Hovatter and the company              |
| Sept-Oct 2020  | - Six Bad Poets by Christopher Reid                                                      |
| Oct & Dec 2020 | - Ghost Stories for Halloween and Ghost Stories for Christmas 2 performances             |
| May 2021       | - What the Dickens, Courtyard production, by David Hovatter and the company              |
| June 2021      | - The Letter of Last Resort by David Grieg                                               |
| June 2021      | - Quietus - The Extra Ordinary Tale of Hamlet (Student Group Production) by Jonne Wilson |
| June 2021      | - Q-Extra Staged readings: Hemmingway in Barcelona and Dimbola                           |
| July 2021      | - The Slack Captains - No Script! No Problem! Live Improvisation.                        |
| July 2021      | - India Gate A collaboration with the Punjabi Theatre Company                            |
| July 2021      | - The Children by Lucy Kirkwood                                                          |
| July 2021      | - How to Spot an Alien by Georgia Christou                                               |
| August 2021    | - God of Carnage by Yazmeena Reza                                                        |
| August 2021    | - The Overnight Plays                                                                    |

The Borough of Ealing Art Trail did not run in 2020, although we did run our own Questors Art Trail to coincide with one of the weekends that the BEAT would have run. This comprised part of our soft opening strategy, as we used the art trail round the front of house part of the building to 'road test' our new one way system.

None of the other festivals and external events that we would usually turn up to ran in 2020, but we did have an on-line presence at the Brentford (Virtual) Festival and for the Open House event.

In a bid to maintain momentum and interest from within the membership, several projects were devised including 'Scenes in Solitude' (Sort films made in isolation), Bridging the Gap (Activities and Instagram live workshops for members and beyond) and experiments in to whether it was possible to record a radio drama using remote contributions. These experiments resulted in the Questors Audio Drama Department. This initiative created original content across the pandemic period and continues to do so.

The organisation has maintained relationships with our regular hirers over the lockdown period and has engaged both with amateur and professional groups with regard to possible opportunities for the future.

The organisation continued to operate with limited staff homeworking, continuing the pattern started in April 2020. A skeleton staff team was on site with the start of the new season whilst the theatre was able to operate during restrictive mandatory periods. We continued to claim grants under the government's Coronavirus Job Retention Flexible Scheme for office staff, tutors and teaching assistants who were part furloughed due to reduced activity.

**Investment performance**

The Trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently held.

**FINANCIAL REVIEW**

**Transactions and financial position**

A deficit of £81,759 was recorded in the year, after a depreciation charge of £32,520, compared to a deficit of £20,291 in 2020. The net current assets have decreased to £395,968 at 31 August 2021 compared to £454,283 at the end of the previous year.

**Tangible fixed assets for use by the charity**

Details of movements in fixed assets are set out in Note 12 to the accounts.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**FINANCIAL REVIEW**

**Reserves policy**

The reserves policy of the Charity, as set and reviewed by the Trustees, is that unrestricted net current assets should be maintained above £100,000. This is so that overheads can be covered for a reasonable period should income levels fall significantly, and also to act as a contingency against unexpected major expenditure. This is under ongoing review in light of our experience through the Covid-19 pandemic.

Unrestricted net current assets at 31 August 2021 were £335,077.

**Financial performance**

Income for the year decreased by 32% to £432,910 over the previous year.

Expenditure for the year decreased by 22%, to £514,497 over the previous year.

**STATEMENT ON PUBLIC BENEFIT**

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by The Charity Commission, including public benefit guidance.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Questors Limited ("The Questors") is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 June 1949. These have been amended from time to time, most recently at a general meeting on 6 February 2005 when the Committee of Management with a membership of 15 was replaced by a Board of Trustees with a membership of 10. It is registered as a charity with the Charity Commission. The charitable company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

Anyone over the age of 18 can become a full member of the Company and acquire all the legal rights and obligations of membership including the right to vote at General Meetings. The Questors also offers Associate Membership of which there are currently two categories. Student Membership is open to a person who is a member of The Questors Youth Theatre, The Questors Student Group or Young Studio, or who is a student at a College/University receiving tuition at The Questors Theatre. Partner Membership is open to any group, organisation or company which The Questors has helped to found or supports (for example The Questors Choir and Pitshanger Poets) or with which The Questors has entered into a partnership agreement.

Details relating to membership are set out in the Bye-Laws, the current version being those approved by the Annual General Meeting on 16th March 2015.

The liability of the members is limited to a guarantee of 5 pence per member in the event of an insolvent winding-up.

**Recruitment and appointment of new trustees**

There is a maximum of 10 Trustees who are elected by the full members at the Annual General Meeting. No outside body has nomination rights. Three Trustees, being the longest serving but chosen by lot if more than three have served for the same length of time, retire by rotation and are eligible for re-election. In addition any Trustee who has served more than two and a half consecutive years since election must retire and is eligible for re-election. The Trustees have the power to co-opt members to fill casual vacancies, but co-opted members are required to retire at the next Annual General Meeting and are eligible for re-election.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Board of Trustees administers the Charity. The Board meets ten times a year. There are a number of sub-committees created by the Board to examine issues in more detail than the full Board is able to do. The Finance Sub-committee meets at least quarterly to scrutinise the accounts, budget and financial matters. The Facilities Sub-committee is charged with preparing and keeping under review a facilities plan that captures all the non-routine repair needs and development opportunities on the site, and making expenditure recommendations to the Board. The Learning and Participation Sub-committee looks at all matters relating to education. The Diversity and Inclusion Sub-committee is charged with providing consultative support to the executive officers and the Board with respect to matters relating to demographic, cultural and social differences within The Questors membership and audiences, and providing support on developing opportunities to be involved in The Questors activities. The Board itself may meet outside the regular cycle for special purposes and may appoint task forces, usually led by a Trustee but involving other active members as well, to examine particular issues in depth.

From 2017 we have two senior executive officers of The Questors - the Executive Director, which remains a paid role, and the Artistic Director, which remains a volunteer member role. All other member and staff management roles take their day-to-day leadership from these two senior executive officers who attend all board meetings. Within this structure the trustees have taken on the following portfolios, to ensure good communication within the organisation for: Diversity and Inclusion; Education; Facilities; Finance; Front of House; Health & Safety; Marketing; Membership & Communications; Production and Strategy.

Broadly speaking, the Board of Trustees concerns itself with longer term strategic issues and the Executive with operational issues within policies and resources determined by the Board.

Day-to-day operations are managed by the Executive Director and there are other paid staff, plus tutors on the educational courses.

**Induction and training of new trustees**

New Trustees receive an information pack comprising the Memorandum and Articles of Association and other key documents and are invited to discuss their role with the Chairman and Company Secretary. There is a formal Trustee Role Description that embraces both their duties under company and charity law and what The Questors itself expects of a Trustee.

Trustees are currently drawn only from the active membership. As such, they will be familiar with The Questors and are likely to have been involved in the theatre for many years. There is, therefore, no formal process of inducting new Trustees into the work and aims of the Company, as would be necessary were Trustees appointed from outside. Having said that, the Board actively encourages Trustees to familiarise themselves with aspects of the organisation they may not know so well, in particular the various roles of the permanent staff and those non-theatre activities that are increasingly important to the financial viability of the Company.

The Board has considered the possibility of inviting people from outside to be Trustees and the issue will be kept under review.

**Wider network**

At present The Questors Limited does not consider itself part of a wider network.

**Partnerships**

The Charity's long-standing relationship with Kingston College continues with the provision of training in technical theatre skills towards the college's BTEC Extended Diploma in Production Arts/Technical Theatre.

**Related party**

The theatre's bar is run by a separate body, the Grapevine Club, with its own constitution and accounts, which occupies its premises under a licence from The Questors. It also donates its surplus income to the theatre. In the year ended 31 August 2021 the licence fee was £nil (2020: £22,500) with a donation of £6,000 (2020: £8,000).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

In terms of physical risks, we have not been inspected by the Fire Safety Peak Activity Team, due to the Covid-19 pandemic. We have however maintained the site with independent professional checks on fire extinguishers, genie equipment, the lift, workshop saws, wardrobe sewing machines and cleaning equipment as well as the alarm system as required by our insurers who remain satisfied that our infrastructure and procedures meet current best practice.

We used the opportunity of the lower levels of activity on site to re-organise storage in various areas of the theatre including the wardrobe rooms. We updated the facilities in the office and redecorated the room, and we cleaned and redecorated the dressing rooms in the Playhouse and the Studio.

The Trustees discussed the Covid-19 safety procedures at each board meeting, and we continued to ensure awareness of the maintenance of standards and the enforcement of health and safety rules across the site. Whenever there was change in government regulations and/or guidance about Covid-19 safety we re-assessed our policies and procedures and made adjustments to follow best practice. Compliance with Covid regulations continues to shape our policies and procedures.

In terms of financial risks, the Finance Group reported on the forecast outturn against budget regularly, and the Board received advice on the impact on the reserves as well as cash flow. While focus on the in-year position was the immediate priority, we also addressed the impact on future capital spend and set up a fund raising group to attract more donations to the theatre and to pursue grant applications in support of our plans for important capital expenditure which we are aiming to carry out in 2021/22.

The infrastructure and facilities owned by The Questors are considerable in size and complexity and just to keep the site safely operational requires considerable maintenance work within the limited funding available. A serious concern is that, as the site ages, more major maintenance work will be required. A master list of works that would improve the facilities for all users is maintained and regularly reviewed and updated. Projects from the list are activated as and when funding can be allocated.

The Trustees have a reserves policy designed to keep liquid funds sufficient to cover an unexpected repair or a sudden downturn in income. This has been evidenced by the global pandemic.

The Questors receives independent advice on working with young people via the ITC (Independent Theatre Council), LTG (Little Theatre Guild) and ACE (Arts Council England). The Questors Youth Theatre (QYT) has a Child Protection Policy Statement, Child Protection Procedures and a written code of behaviour for all staff. All tutors and teaching assistants working with our young people are nowadays checked through the DBS (Disclosure and Barring Service) via the LTG

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00469253 (England and Wales)

**Registered Charity number**

207516

**Registered office**

The Questors Theatre  
12 Mattock Lane  
Ealing  
London  
W5 5BQ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**Trustees**

D Emmet  
A J Arnold-Forster  
R Mead  
M Weaver  
D King  
R E Hobson  
R W Eagle  
S A J Higginson  
P R Sheahan  
J T Welch

**Company Secretary**

D Emmet

**Auditors**

Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

**Executive Director**

Andrea Bath

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**THE IMMEDIATE FUTURE**

In the light of the continuing effects of the Covid-19 pandemic, The Questors continued our strategy and operating approach from 2019/20 into 2020/21, maintaining a Covid-19 secure environment, supporting our staff, and our members by staying connected and ensuring that we took the opportunity of drawing on such government and local authority support as we could.

We have continued to be a viable business due to the strength of our reserves, and we were able to respond to opportunities to re-open when allowed to do so by Government, including by producing shows and opening our bar. In planning for such activities, we kept safely of our members, volunteers, staff, visitors, contractors and hirers at the heart of our operations in line with official Covid-19 precautions as directed by the government.

The Board of Trustees updated the strategy for the future, including opportunities for increasing collaboration with other theatres and across the community in anticipation of the time when we would be able to fully re-open.

We continued hiring out parts of the venue as and when we had to staffing (to open, lock, supervise and clean the building) to facilitate this strand of our income. The nature of hirer changed as a consequence and, rather than having regular sustained hire income, we had sporadic short term hires. They were, in the main, film and television companies using parts of our site for filming, green room and over-spill production office requirements.

At the point that colleges and universities could, once more, operate the MET film school hired The Studio, for several filming projects.

We were very pleased to see how much local people valued the theatre, through surveys of our members, our youth theatre and from response to our crowdfunding scheme. The Questors continued to be regarded by the local and national arts community as an exciting company that other organisations want to work with and learn from. We are involved in the plans for enhancing the cultural opportunities in the Borough of Ealing through our links to the Ealing Council Cultural Task Group.

In addition, The Questors is a member of the Society of Independent Theatres which includes Canal Café, Charing Cross Theatre, The Courtyard, Finborough Theatre, Hoxton Hall, Jermyn Street Theatre, King's Head Theatre, Landor Theatre, Lion & Unicorn, Park Theatre, Pleasance Theatre and Theatre 503. The objectives of this group include raising the profile of independent venues within the theatre industry and with the general public; encouraging the development of the performing arts; exchanging information on theatre companies and suppliers; exchanging ideas and proposals for marketing, promotion and audience development. It has been a good sounding board and advice forum during the crisis.

Within the immediate area of the theatre there are a number of new developments which will benefit from having a renowned high quality theatre in the neighbourhood. We are pursuing discussions with these organisations with a view to identifying ways in which we can enhance the opportunities for people working and living in Ealing to enjoy seeing and participating in the creation of live theatre. We are also ramping up our outreach connections to organisations in the wider Borough, for example we collaborated with the Punjabi Theatre Academy in Southall to support them present a show at Questors which will be staged in May 2022.

Prior to the pandemic, a long-term programme of renovation and refurbishment was being prepared in order for The Questors site to be fit for purpose for its 100th birthday in 2029 and beyond. We have investigated the options for replacing the roof of the Judi Dench Playhouse and have a recommended solution using the Icopal layered roofing system. We see this as the main target for capital works in 2021/22.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Questors Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Johnsons, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
D Emmet - Secretary

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Opinion**

We have audited the financial statements of The Questors Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the Report of the trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Discussions with those charged with governance and those who review the charitable company's internal ethics and compliance reporting summaries, including those concerning investigations;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charitable company's material policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our reviews of the charitable company's remuneration policies, and key drivers for remuneration and bonus levels;
- Our assessment of the influence of public officials over the operations of the charitable company including any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the Audit Director and staff who have extensive experience of working with companies in the same sectors as the charitable company, and this experience was relevant to the discussion about where fraud risks may arise.

### **Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charitable company operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- (i) Reviewing management override of controls;
- (ii) Testing the appropriateness of journal entries and other accounting adjustments;
- (iii) Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- (iv) Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Cartwright (Senior Statutory Auditor)  
for and on behalf of Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Date: .....

**THE QUESTORS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations, grants and legacies     | 2     | 181,301                   | 5,442                    | 186,743                     | 122,300                     |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Theatrical activities              | 5     | 240,523                   | -                        | 240,523                     | 483,240                     |
| Other trading activities           | 3     | 439                       | -                        | 439                         | 24,893                      |
| Investment income                  | 4     | 4,950                     | 255                      | 5,205                       | 6,767                       |
| <b>Total</b>                       |       | 427,213                   | 5,697                    | 432,910                     | 637,200                     |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Theatrical activities              | 6     | 507,676                   | 6,821                    | 514,497                     | 657,479                     |
| Net gains/(losses) on investments  |       | -                         | (172)                    | (172)                       | (12)                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (80,463)                  | (1,296)                  | (81,759)                    | (20,291)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| <b>Total funds brought forward</b> |       | 634,993                   | 106,341                  | 741,334                     | 761,625                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 554,530                   | 105,045                  | 659,575                     | 741,334                     |

The notes form part of these financial statements

**THE QUESTORS LIMITED (REGISTERED NUMBER: 00469253)**

**BALANCE SHEET**  
**31 AUGUST 2021**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 11    | 219,453                   | 33,141                   | 252,594                     | 275,867                     |
| Investments                                  | 12    | -                         | 11,013                   | 11,013                      | 11,184                      |
|                                              |       | <u>219,453</u>            | <u>44,154</u>            | <u>263,607</u>              | <u>287,051</u>              |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 13    | 96,323                    | -                        | 96,323                      | 24,118                      |
| Cash at bank and in hand                     |       | 360,105                   | 60,893                   | 420,998                     | 506,637                     |
|                                              |       | <u>456,428</u>            | <u>60,893</u>            | <u>517,321</u>              | <u>530,755</u>              |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 14    | (121,351)                 | (2)                      | (121,353)                   | (76,472)                    |
| <b>NET CURRENT ASSETS</b>                    |       | <u>335,077</u>            | <u>60,891</u>            | <u>395,968</u>              | <u>454,283</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>554,530</u>            | <u>105,045</u>           | <u>659,575</u>              | <u>741,334</u>              |
| <b>NET ASSETS</b>                            |       | <u>554,530</u>            | <u>105,045</u>           | <u>659,575</u>              | <u>741,334</u>              |
| <b>FUNDS</b>                                 | 16    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 554,530                     | 634,993                     |
| Restricted funds                             |       |                           |                          | 105,045                     | 106,341                     |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>659,575</u>              | <u>741,334</u>              |

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:

.....  
D King - Trustee

**THE QUESTORS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

|                                                                           | Notes | 2021<br>£ | 2020<br>£ |
|---------------------------------------------------------------------------|-------|-----------|-----------|
| <b>Cash flows from operating activities</b>                               |       |           |           |
| Cash generated from operations                                            | 1     | (81,597)  | (48,998)  |
| Net cash used in operating activities                                     |       | (81,597)  | (48,998)  |
| <b>Cash flows from investing activities</b>                               |       |           |           |
| Purchase of tangible fixed assets                                         |       | (9,247)   | (83,488)  |
| Interest received                                                         |       | 4,950     | 6,516     |
| Dividends received                                                        |       | 255       | 251       |
| Net cash used in investing activities                                     |       | (4,042)   | (76,721)  |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (85,639)  | (125,719) |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | 506,637   | 632,356   |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | 420,998   | 506,637   |

The notes form part of these financial statements

**THE QUESTORS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                | 2021<br>£       | 2020<br>£       |
|------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>Net expenditure for the reporting period (as per the Statement of financial activities)</b> | (81,759)        | (20,291)        |
| <b>Adjustments for:</b>                                                                        |                 |                 |
| Depreciation charges                                                                           | 32,519          | 37,048          |
| Losses on investments                                                                          | 172             | 12              |
| Interest received                                                                              | (4,950)         | (6,516)         |
| Dividends received                                                                             | (255)           | (251)           |
| (Increase)/decrease in debtors                                                                 | (72,205)        | 8,819           |
| Increase/(decrease) in creditors                                                               | 44,881          | (67,819)        |
| <b>Net cash used in operations</b>                                                             | <u>(81,597)</u> | <u>(48,998)</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/9/20<br>£ | Cash flow<br>£  | At 31/8/21<br>£ |
|--------------------------|----------------|-----------------|-----------------|
| <b>Net cash</b>          |                |                 |                 |
| Cash at bank and in hand | 506,637        | (85,639)        | 420,998         |
|                          | <u>506,637</u> | <u>(85,639)</u> | <u>420,998</u>  |
| <b>Total</b>             | <u>506,637</u> | <u>(85,639)</u> | <u>420,998</u>  |

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Since the year-end COVID-19, a global pandemic, has forced the government to put the country into lockdown. The directors continue to monitor the ongoing impact this will have on the Charitable Company in these uncertain times.

##### **INCOMING RESOURCES**

Income comprises the value of goods and services supplied by the charity and subscriptions, exclusive of value added tax. Subscriptions received for membership extending into the next accounting year are accounted for on a pro rata basis by way of deferred income. Voluntary income and donations are accounted for on an accruals basis. Any income from fund-raising is shown gross. Where goods and services have been donated, no income is recognised where there is no financial cost borne by a third party. Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is known. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred once all conditions attached to the legacy have been fulfilled.

##### **RESOURCES EXPENDED**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to each category. Expenditure is stated excluding value added tax. As the charity makes value added tax exempt supplies, there is an element of the VAT in expenditure, which is irrecoverable and this is shown within the expenditure for charitable activities. Fund-raising expenditure comprises costs incurred in the process of obtaining financial contributions towards the charity's work from people and organisations. This includes the cost of advertising for donations and the staging of special fund-raising events.

##### **ALLOCATION AND APPORTIONMENT OF COSTS**

Support costs are apportioned to support the income activities of the theatre based on time and occupancy. Following a review of the apportionment of costs during the year ended 31 August 2019 office staff costs directly relating to charitable activities were taken out of support costs and re-allocated to the direct cost of those charitable activities.

##### **TANGIBLE FIXED ASSETS**

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

|                               |                                     |
|-------------------------------|-------------------------------------|
| Freehold land and buildings   | - 5% on reducing balance            |
| Facilities for disabled       | - Straight line over 10 to 12 years |
| Fixtures fittings & equipment | - 20% on reducing balance           |
| Computer equipment            | - 20% on cost                       |

The Renaissance Project was a major refurbishment and improvement of The Questors facilities. The cost of the Renaissance Project has been fully depreciated.

The fixed assets included in the Renaissance Project category were purchased out of a restricted grant. This allowed for the benefactor to claw back part of the grant on a reducing scale over a period of 20 years, should the Charity not comply with the terms of the grant. This period expired at 31 August 2017 and there is no longer any restriction to this asset.

##### **TAXATION**

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

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

#### 1. ACCOUNTING POLICIES - continued

##### FUND ACCOUNTING

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

Restricted funds can only be used for 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.

##### 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.

##### LEASING COMMITMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are included in the Statement of Financial Activities as incurred.

#### 2. DONATIONS, GRANTS AND LEGACIES

|                              | 2021           | 2020           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Legacies                     | 512            | 46,681         |
| Government grant             | 99,261         | 40,013         |
| Donation from Grapevine Club | 6,000          | 8,000          |
| Donations from individuals   | 80,970         | 27,606         |
|                              | <u>186,743</u> | <u>122,300</u> |

Grants received, included in the above, are as follows:

|                                        | 2021          | 2020          |
|----------------------------------------|---------------|---------------|
|                                        | £             | £             |
| Coronavirus job retention scheme grant | 43,333        | 40,013        |
| Ealing Council grants                  | 55,928        | -             |
|                                        | <u>99,261</u> | <u>40,013</u> |

#### 3. OTHER TRADING ACTIVITIES

|                           | 2021       | 2020          |
|---------------------------|------------|---------------|
|                           | £          | £             |
| Sundry and special events | 439        | 2,393         |
| Grapevine licence fee     | -          | 22,500        |
|                           | <u>439</u> | <u>24,893</u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**4. INVESTMENT INCOME**

|                             | 2021         | 2020         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Income on listed investment | 255          | 251          |
| Deposit account interest    | 4,950        | 6,516        |
|                             | <u>5,205</u> | <u>6,767</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                          | Activity              | 2021           | 2020           |
|--------------------------|-----------------------|----------------|----------------|
|                          |                       | £              | £              |
| Membership subscriptions | Theatrical activities | 44,429         | 51,215         |
| Income from productions  | Theatrical activities | 23,341         | 189,526        |
| Income from education    | Theatrical activities | 60,284         | 136,685        |
| Hiring and letting       | Theatrical activities | 112,469        | 105,814        |
|                          |                       | <u>240,523</u> | <u>483,240</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs<br>£ | Support<br>costs<br>£ | Totals<br>£    |
|-----------------------|----------------------|-----------------------|----------------|
| Theatrical activities | <u>422,626</u>       | <u>91,871</u>         | <u>514,497</u> |

**7. NET INCOME/(EXPENDITURE)**

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

|                             | 2021          | 2020         |
|-----------------------------|---------------|--------------|
|                             | £             | £            |
| Auditors' remuneration      | 10,700        | 10,850       |
| Depreciation - owned assets | 32,520        | 37,048       |
| Operating lease rentals     | 1,868         | 1,473        |
| Pension costs               | <u>10,632</u> | <u>9,976</u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**TRUSTEES' EXPENSES**

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

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**9. STAFF COSTS**

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

|                             | 2021      | 2020      |
|-----------------------------|-----------|-----------|
| Management & Administration | 8         | 10        |
| Teaching staff              | 15        | 16        |
|                             | <u>23</u> | <u>26</u> |

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£   |
|------------------------------------|---------------------------|--------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                       |
| Donations, grants and legacies     | 114,484                   | 7,816                    | 122,300               |
| <b>Charitable activities</b>       |                           |                          |                       |
| Theatrical activities              | 483,240                   | -                        | 483,240               |
| Other trading activities           | 24,893                    | -                        | 24,893                |
| Investment income                  | 6,514                     | 253                      | 6,767                 |
| <b>Total</b>                       | <u>629,131</u>            | <u>8,069</u>             | <u>637,200</u>        |
| <b>EXPENDITURE ON</b>              |                           |                          |                       |
| <b>Charitable activities</b>       |                           |                          |                       |
| Theatrical activities              | 648,601                   | 8,878                    | 657,479               |
| Net gains/(losses) on investments  | (12)                      | -                        | (12)                  |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(19,482)</u>           | <u>(809)</u>             | <u>(20,291)</u>       |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                       |
| <b>Total funds brought forward</b> | <u>654,475</u>            | <u>107,150</u>           | <u>761,625</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>634,993</u></u>     | <u><u>106,341</u></u>    | <u><u>741,334</u></u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>land and<br>buildings<br>£ | Facilities<br>for<br>disabled<br>£ | Fixtures<br>fittings<br>& equipment<br>£ |
|-----------------------|----------------------------------------|------------------------------------|------------------------------------------|
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2020   | 619,595                                | 109,435                            | 278,360                                  |
| Additions             | 4,950                                  | -                                  | 4,297                                    |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |
| At 31 August 2021     | 624,545                                | 109,435                            | 282,657                                  |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2020   | 461,805                                | 103,104                            | 173,934                                  |
| Charge for year       | 8,138                                  | 508                                | 21,744                                   |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |
| At 31 August 2021     | 469,943                                | 103,612                            | 195,678                                  |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2021     | 154,602                                | 5,823                              | 86,979                                   |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |
| At 31 August 2020     | 157,790                                | 6,331                              | 104,426                                  |
|                       | <hr/>                                  | <hr/>                              | <hr/>                                    |

|                       | Renaissance<br>Project<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|-----------------------------|----------------------------|-------------|
| <b>COST</b>           |                             |                            |             |
| At 1 September 2020   | 853,053                     | 19,213                     | 1,879,656   |
| Additions             | -                           | -                          | 9,247       |
|                       | <hr/>                       | <hr/>                      | <hr/>       |
| At 31 August 2021     | 853,053                     | 19,213                     | 1,888,903   |
|                       | <hr/>                       | <hr/>                      | <hr/>       |
| <b>DEPRECIATION</b>   |                             |                            |             |
| At 1 September 2020   | 853,053                     | 11,893                     | 1,603,789   |
| Charge for year       | -                           | 2,130                      | 32,520      |
|                       | <hr/>                       | <hr/>                      | <hr/>       |
| At 31 August 2021     | 853,053                     | 14,023                     | 1,636,309   |
|                       | <hr/>                       | <hr/>                      | <hr/>       |
| <b>NET BOOK VALUE</b> |                             |                            |             |
| At 31 August 2021     | -                           | 5,190                      | 252,594     |
|                       | <hr/>                       | <hr/>                      | <hr/>       |
| At 31 August 2020     | -                           | 7,320                      | 275,867     |
|                       | <hr/>                       | <hr/>                      | <hr/>       |

**12. FIXED ASSET INVESTMENTS**

|                                | Listed<br>investments<br>£ |
|--------------------------------|----------------------------|
| <b>MARKET VALUE</b>            |                            |
| At 1 September 2020            | 11,184                     |
| Listed Investments Revaluation | (171)                      |
|                                | <hr/>                      |
| At 31 August 2021              | 11,013                     |
|                                | <hr/>                      |
| <b>NET BOOK VALUE</b>          |                            |
| At 31 August 2021              | 11,013                     |
|                                | <hr/>                      |
| At 31 August 2020              | 11,184                     |
|                                | <hr/>                      |

**THE QUESTORS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021****12. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

Cost or valuation at 31 August 2021 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2021 | 983                        |
| Cost              | 10,030                     |
|                   | <u>11,013</u>              |

The historic cost of listed investments is £10,030.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2021<br>£     | 2020<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 87,584        | 13,172        |
| Other debtors                  | 509           | -             |
| Prepayments and accrued income | 8,230         | 10,946        |
|                                | <u>96,323</u> | <u>24,118</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2021<br>£      | 2020<br>£     |
|---------------------------------|----------------|---------------|
| Trade creditors                 | 27,967         | 9,772         |
| Social security and other taxes | 1,076          | 5,390         |
| VAT                             | 14,739         | 13,772        |
| Other creditors                 | 2,381          | 3,126         |
| Accrued expenses                | 28,424         | 12,790        |
| Deferred income                 | 46,766         | 31,622        |
|                                 | <u>121,353</u> | <u>76,472</u> |

**15. LEASING AGREEMENTS**

The following operating lease payments are committed to be paid within one year:

|                            | 2021<br>£ | 2020<br>£    |
|----------------------------|-----------|--------------|
| Expiring:                  |           |              |
| Between one and five years | -         | 1,473        |
|                            | <u>-</u>  | <u>1,473</u> |

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**16. MOVEMENT IN FUNDS**

|                                  | At 1/9/20<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31/8/21<br>£    |
|----------------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b>        |                       |                                  |                       |
| General fund                     | 634,993               | (80,463)                         | 554,530               |
| <b>Restricted funds</b>          |                       |                                  |                       |
| Renewal fund                     | 85,066                | (2,024)                          | 83,042                |
| Nevile and Julie Cruttenden fund | 21,275                | 728                              | 22,003                |
|                                  | <u>106,341</u>        | <u>(1,296)</u>                   | <u>105,045</u>        |
| <b>TOTAL FUNDS</b>               | <u><u>741,334</u></u> | <u><u>(81,759)</u></u>           | <u><u>659,575</u></u> |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 427,213                    | (507,676)                  | -                        | (80,463)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 4,442                      | (6,466)                    | -                        | (2,024)                   |
| Nevile and Julie Cruttenden fund | 1,255                      | (355)                      | (172)                    | 728                       |
|                                  | <u>5,697</u>               | <u>(6,821)</u>             | <u>(172)</u>             | <u>(1,296)</u>            |
| <b>TOTAL FUNDS</b>               | <u><u>432,910</u></u>      | <u><u>(514,497)</u></u>    | <u><u>(172)</u></u>      | <u><u>(81,759)</u></u>    |

**Comparatives for movement in funds**

|                                  | At 1/9/19<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31/8/20<br>£    |
|----------------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b>        |                       |                                  |                       |
| General fund                     | 654,475               | (19,482)                         | 634,993               |
| <b>Restricted funds</b>          |                       |                                  |                       |
| Renewal fund                     | 86,040                | (973)                            | 85,067                |
| Nevile and Julie Cruttenden fund | 21,110                | 164                              | 21,274                |
|                                  | <u>107,150</u>        | <u>(809)</u>                     | <u>106,341</u>        |
| <b>TOTAL FUNDS</b>               | <u><u>761,625</u></u> | <u><u>(20,291)</u></u>           | <u><u>741,334</u></u> |

## THE QUESTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

#### 16. MOVEMENT IN FUNDS - continued

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 629,131                    | (648,601)                  | (12)                     | (19,482)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 7,195                      | (8,168)                    | -                        | (973)                     |
| Nevile and Julie Cruttenden fund | 874                        | (710)                      | -                        | 164                       |
|                                  | <u>8,069</u>               | <u>(8,878)</u>             | <u>-</u>                 | <u>(809)</u>              |
| <b>TOTAL FUNDS</b>               | <u>637,200</u>             | <u>(657,479)</u>           | <u>(12)</u>              | <u>(20,291)</u>           |

At the year end, there were two restricted funds:

- a) The Renewal Fund represents funds raised towards the refurbishment of the Charity's premises and facilities.
- b) The Nevile and Julie Cruttenden Fund exists to support students on the two-year acting course;

#### 17. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a "Selective Pension Plan" whereby the company pays a defined contribution for eligible employees into the employee's own personal pension scheme. The company also provides a personal pension scheme facility entitled The Questors 2 Grouped Individual Retirement Plan no 70003-91R-GPP. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's pension plan provider. There was an amount of £1,667 unpaid at the year end.

#### 18. CAPITAL COMMITMENTS

|                                                             | 2020<br>£ | 2019<br>£ |
|-------------------------------------------------------------|-----------|-----------|
| Contracted but not provided for in the financial statements | -         | 38,522    |

#### 19. RELATED PARTY DISCLOSURES

The Questors Grapevine Club is a separate entity which occupies part of the Theatre on the basis of a yearly licence fee. However, in this year the income generated from the licence fee is nil as the club was closed until re-opening in June 2021 due to covid (2020: £22,500). The Club donates its surplus income to The Questors Theatre amounting to £6,000 (2020: £8,000).

**THE QUESTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**20. LEGAL STATUS OF THE CHARITY**

The Charitable Company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

The liability of the members is limited to a guarantee of 5p per member in the event of an insolvent winding up.

**THE QUESTORS LIMITED**

England & Wales - Charity number 207516

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020  
FOR  
THE QUESTORS LIMITED**

Johnsons, Chartered Accountants  
Statutory Auditor  
Ground Floor  
1 - 2 Craven Road  
Ealing  
London  
W5 2UA

# **THE QUESTORS LIMITED**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

|                                           | <b>Page</b> |
|-------------------------------------------|-------------|
| <b>Report of the Trustees</b>             | 1 to 9      |
| <b>Report of the Independent Auditors</b> | 10 to 11    |
| <b>Statement of Financial Activities</b>  | 12          |
| <b>Balance Sheet</b>                      | 13          |
| <b>Cash Flow Statement</b>                | 14          |
| <b>Notes to the Cash Flow Statement</b>   | 15          |
| <b>Notes to the Financial Statements</b>  | 16 to 24    |

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

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 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Charity are:

To encourage the study and practice of Dramatic Art amongst the inhabitants of London and elsewhere and to promote and conduct such theatrical and musical performances, lectures, concerts and other educational enterprises as may tend to the attainment of this object.

These fall into three main areas of activity - our own season of plays, the hiring of the theatres to other amateur and professional visiting companies and our range of educational activities.

The Questors' own season typically comprises 16 to 18 productions plus additional one-off performances, staged readings focused on new writing, and late evening shows. One of the challenges of being a public theatre is to balance the need to attract wider audiences with the continued aim of presenting a balanced programme of plays and productions which covers the broad spectrum of all that is best in theatre in terms of style, period, culture and country of origin, but with a particular emphasis on "The Classic, The Rare and The New".

The Questors operates two theatre spaces: the Judi Dench Playhouse and the Stanislavsky Studio. These two theatres are available for hire to other amateur and professional companies, many of whom are long-standing visitors.

Educational activities undertaken by The Questors focus on: training for young people aged 5 to 18; outreach language support for refugees aged 16 to 18; adult acting training for those aged 18+; mentoring in all aspects of theatre performance and production for members aged 18+.

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

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

In this unprecedented year activities in all areas were seriously affected by the Covid-19 pandemic and successive lockdowns. This impact continues into the 2020/21 financial year but it is hoped that the following year will show a welcome recovery to a more typical level of activity.

Usually educational activities throughout the organisation incorporate the Student Group, Young Studio, the Questors Youth Theatre, Acting for All, Acting for All Encore, Platform, Literature Classes and Outreach. In 2019/20 these activities ceased or were adapted starting in late March 2020 when the lockdown first commenced.

The Student Group is a two-stage course for those aged 18+ which aims to provide a thorough grounding in acting. A high degree of commitment is required from students. The Year One Foundation Course teaches the principles of acting, voice and movement and in the Year Two Advanced Performance Course the students mount two productions, one each in the Studio and the Playhouse, which are part of the overall Questors season; the course is accepted as valid for Student Equity membership. In addition, many graduates of this course become acting members of The Questors or gain places in theatre schools and on university courses.

The Young Studio is a one-year course intended for young people aged 17-20 with a passion for learning acting but not yet able, or just below the minimum age, to take on the commitment of the Foundation Course. This one-year course is carefully structured to develop the key skills of acting with the emphasis on practical work.

The Questors Youth Theatre (QYT) provides classes for children from age rising 6 to 18. We offer a drama-based programme with an ethos of exploring an individual's creativity and enhancing their powers of self-expression. Previously at the end of the year in July all the groups stage a showcase in the Studio theatre; since 2017 we ensure that older students with GCSE and A'Level exam commitments, perform earlier in the year. In addition, QYT members can audition for The Questors' annual youth production and for children's and youth roles in other Questors' productions, such as, but not limited to, our Christmas production. Summer Scene, our highly regarded summer school for young people, is now in its eleventh year. In addition to musical theatre, for Year groups 5+, there were Play in a Week workshops for Year Groups 1 to 4 and Year Groups 5+.

Our Acting for All (AfA) course is intended for adults looking for a friendly and relaxed beginners' class in acting. The weekly sessions on a Friday evening consist of enjoyable drama games, improvisations and exercises to stimulate imagination and creativity. During the third term, scene work is undertaken on chosen texts.

Due to the popularity of AfA, a progression course, Acting for All Encore, was created not only for students who have successfully completed AfA but also for those who already have some experience of acting. The weekly sessions are designed to develop skills in improvisation, as well as introducing different approaches to performing a range of theatre texts through a defined curriculum.

Platform, a modular course, offering specific short-term workshops, has been in place since Autumn 2015 and offers a wide variety of Acting, Directing, Musical and Technical Theatre Workshops.

Within the Literature Classes, The Questors offers a variety of informal literature courses for those looking to meet with fellow enthusiasts to examine particular texts. These are daytime courses focusing on a different topic each term in depth. One-day summer literature workshops are also sometimes offered.

The theatre also runs an Outreach programme, funded by an anonymous member donation, which works with U18 ESOL (English for Speakers of Other Languages) refugees. These workshops, culminating in a Studio performance at The Questors, are run in conjunction with Ealing Green College and Southall Community College.

As acknowledged earlier these programmes all ran until March 2020, when the first lockdown brought about the closure of the theatre. This affected all income streams.

In the spring and summer free online youth theatre classes were offered for year groups 7 through 13. Subsequently online creative summer school courses for young people took place.

Free online courses were also run for our Student Group to keep them engaged in the organisation during this difficult time.

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

**OBJECTIVES AND ACTIVITIES**

**Volunteers**

The Questors cannot operate without the valuable assistance and phenomenal expertise of its membership. The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The Trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of The Questors.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

Artistically The Questors' own season normally comprises of 18 shows plus a variety of one-off staged readings and performances branded as QExtra. This year there were only 12 shows plus 5 out the 10 programmed QExtra events before the theatre was ordered to close.

Artistic endeavours then went online with a new writing season performed on camera and available on YouTube plus new online audio dramas; two series are now available on YouTube and Sound Cloud. In addition, regular free masterclasses in theatre related fields are part of the Instagram offering.

There was finally a limited opportunity for performances outdoors over the August bank holiday weekend. Only 90 seats were available in the theatre Courtyard at this time.

Normally the two theatres would be let to around 19 visiting companies but in 2019/20 it was a total of 6. The majority of hires happen in the spring and summer but this was of course when the country was in Lockdown.

The organisation has maintained relationships with our regular hirers over the lockdown period and has engaged both with amateur and professional groups with regard to possible opportunities for the future.

The organisation has operated with limited staff who were homeworking, from April 2020. It has claimed grants under the government's Coronavirus Job Retention Scheme for office staff, tutors and teaching assistants.

**Investment performance**

The Trustees are currently satisfied with the investment performance of the assets and at present do not have any plans to expand its portfolio or feel it necessary to dispose of those currently held.

**Financial review**

**Transactions and financial position**

A deficit of £20,291 was recorded in the year, after a depreciation charge of £37,048, compared to a surplus of £211,648 in 2019. The net current assets have decreased to £454,283 at 31 August 2020 compared to £521,002 at the end of the previous year.

**Tangible fixed assets for use by the charity**

Details of movements in fixed assets are set out in Note 12 to the accounts.

**Reserves policy**

The reserves policy of the Charity, as set and reviewed by the Trustees, is that the appropriate level of unrestricted net current assets should be £100,000. This is so that overheads can be covered for a reasonable period should income levels fall significantly and also to act as a contingency against a major unexpected event arising. This is set for reconsideration following the Covid-19 pandemic.

Unrestricted net current assets at 31 August 2020 were £399,762.

**Financial performance**

Income for the year decreased by 27% to £637,200 over the previous year.

Expenditure for the year decreased by 1%, to £657,479 over the previous year.

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

**STRATEGIC REPORT**

**Market value of land and buildings**

The net book value of freehold land and buildings at 31 August 2020 is £157,790. The trustees consider that the present market value is not less than book value.

**Investment policy and objectives**

The Charity has the power to invest in accordance with the objects clause in its Memorandum of Association and in accordance with the general law. Funds surplus to day-to-day requirements are kept at a number of reputable Financial Conduct Authority (FCA) approved commercial banks. We have investments valued at £11,184 (cost £10,030) in M&G unit trust.

**Statement on Public Benefit**

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by The Charity Commission, including public benefit guidance.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Questors Limited ("The Questors") is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 June 1949. These have been amended from time to time, most recently at a general meeting on 6 February 2005 when the Committee of Management with a membership of 15 was replaced by a Board of Trustees with a membership of 10. It is registered as a charity with the Charity Commission. The charitable company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

Anyone over the age of 18 can become a full member of the Company and acquire all the legal rights and obligations of membership including the right to vote at General Meetings. The Questors also offers Associate Membership of which there are currently two categories. Student Membership is open to a person who is a member of The Questors Youth Theatre, The Questors Student Group or Young Studio, or who is a student at a College/University receiving tuition at The Questors Theatre. Partner Membership is open to any group, organisation or company which The Questors has helped to found or supports (for example The Questors Choir and Pitshanger Poets) or with which The Questors has entered into a partnership agreement.

Details relating to membership are set out in the Bye-Laws, the current version being those approved by the Annual General Meeting on 16th March 2015.

The liability of the members is limited to a guarantee of 5 pence per member in the event of an insolvent winding-up.

**Recruitment and appointment of new trustees**

There is a maximum of 10 Trustees who are elected by the full members at the Annual General Meeting. No outside body has nomination rights. Three Trustees, being the longest serving but chosen by lot if more than three have served for the same length of time, retire by rotation and are eligible for re-election. In addition any Trustee who has served more than two and a half consecutive years since election must retire and is eligible for re-election. The Trustees have the power to co-opt members to fill casual vacancies, but co-opted members are required to retire at the next Annual General Meeting and are eligible for re-election.

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Board of Trustees administers the Charity. The Board meets ten times a year. There are a number of sub-committees created by the Board to examine issues in more detail than the full Board is able to do. The Finance Sub-committee meets at least quarterly to scrutinise the accounts, budget and financial matters. The Facilities Sub-committee is charged with preparing and keeping under review a facilities plan that captures all the non-routine repair needs and development opportunities on the site, and making expenditure recommendations to the Board. The Learning and Participation Sub-committee looks at all matters relating to education. The Diversity and Inclusion Sub-committee is charged with providing consultative support to the executive officers and the Board with respect to matters relating to demographic, cultural and social differences within The Questors membership and audiences, and providing support on developing opportunities to be involved in The Questors activities. The Board itself may meet outside the regular cycle for special purposes and may appoint task forces, usually led by a Trustee but involving other active members as well, to examine particular issues in depth.

From 2017 we have two senior executive officers of The Questors - the Executive Director, which remains a paid role, and the Artistic Director, which remains a volunteer member role. All other member and staff management roles take their day-to-day leadership from these two senior executive officers who attend all board meetings. Within this structure the trustees have taken on the following portfolios, to ensure good communication within the organisation for: Diversity and Inclusion; Education; Facilities; Finance; Front of House; Health & Safety; Marketing; Membership & Communications; Production and Strategy.

Broadly speaking, the Board of Trustees concerns itself with longer term strategic issues and the Executive with operational issues within policies and resources determined by the Board.

Day-to-day operations are managed by the Executive Director and there are other paid staff, plus tutors on the educational courses.

**Induction and training of new trustees**

New Trustees receive an information pack comprising the Memorandum and Articles of Association and other key documents and are invited to discuss their role with the Chairman and Company Secretary. There is a formal Trustee Role Description that embraces both their duties under company and charity law and what The Questors itself expects of a Trustee.

Trustees are currently drawn only from the active membership. As such, they will be familiar with The Questors and are likely to have been involved in the theatre for many years. There is, therefore, no formal process of inducting new Trustees into the work and aims of the Company, as would be necessary were Trustees appointed from outside. Having said that, the Board actively encourages Trustees to familiarise themselves with aspects of the organisation they may not know so well, in particular the various roles of the permanent staff and those non-theatre activities that are increasingly important to the financial viability of the Company.

The Board has considered the possibility of inviting people from outside to be Trustees and the issue will be kept under review.

**Wider network**

At present The Questors Limited does not consider itself part of a wider network.

**Partnerships**

The Charity's long-standing relationship with Kingston College continues with the provision of training in technical theatre skills towards the college's BTEC Extended Diploma in Production Arts/Technical Theatre.

**Related party**

The theatre's bar is run by a separate body, the Grapevine Club, with its own constitution and accounts, which occupies its premises under a licence from The Questors. It also donates its surplus income to the theatre. In the year ended 31 August 2020 the licence fee was £22,500 (2019: £45,000) with a donation of £8,000 (2019: £11,000).

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

In terms of physical risks, we have not been inspected by the Fire Safety Peak Activity Team, due to the Covid-19 pandemic. We have however maintained the site with independent professional checks on fire extinguishers, genie equipment, the lift, workshop saws, wardrobe sewing machines and cleaning equipment as well as the alarm system as required by our insurers who remain satisfied that our infrastructure and procedures meet current best practice.

The Trustees are aware that the maintenance of standards and the enforcement of health and safety rules are important. In addition, compliance with Covid regulations will continue to be an absolute necessity.

In terms of financial risks, one of the purposes of setting up the Finance Group is to help the Trustees better monitor financial progress and plan for the continuing investments in the site. The work of the Finance Group has been particularly important during the Covid-19 pandemic in helping advise the board on a general risk framework and possible pandemic planning for the future.

Trustees work to an annual budget and a plan for works to the site, which is reviewed regularly in consultation with the Facilities Group.

The infrastructure and facilities owned by The Questors are considerable in size and complexity and just to keep the site safely operational requires considerable maintenance work within the limited funding available. A serious concern is that as the site ages more major maintenance work will be required. A master list of works that would improve the facilities for all users is maintained and regularly reviewed and updated. Projects from the list are activated as and when funding can be allocated.

The Trustees have a reserves policy designed to keep liquid funds sufficient to cover an unexpected repair or a sudden downturn in income. This has been evidenced by the global pandemic.

The Questors receives independent advice on working with young people via the ITC (Independent Theatre Council), LTG (Little Theatre Guild) and ACE (Arts Council England). The Questors Youth Theatre (QYT) has a Child Protection Policy Statement, Child Protection Procedures and a written code of behaviour for all staff. All tutors and teaching assistants working with our young people are nowadays checked through the DBS (Disclosure and Barring Service) via the LTG.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00469253 (England and Wales)

**Registered Charity number**

207516

**Registered office**

The Questors Theatre  
12 Mattock Lane  
Ealing  
London  
W5 5BQ

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

**Trustees**

D Emmet

A J Arnold-Forster

R Mead

M Weaver

A Atchison (resigned 13.5.20)

C Durrant (resigned 5.1.20)

N C Flitman (resigned 13.5.20)

D King

M F D Hill (resigned 23.4.20)

R E Hobson

R W Eagle (appointed 13.5.20)

S A J Higginson (appointed 13.5.20)

P R Sheahan (appointed 13.5.20)

J T Welch (appointed 10.8.20)

**Company Secretary**

D Emmet

**Auditors**

Johnsons, Chartered Accountants

Statutory Auditor

Ground Floor

1 - 2 Craven Road

Ealing

London

W5 2UA

**Executive Director**

Andrea Bath

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

**THE IMMEDIATE FUTURE**

The immediate future for The Questors is to ensure that it is in place to reopen safely for members, volunteers, staff, visitors, contractors and hirers with Covid-19 precautions in place as directed by the government.

The Questors is regarded by the local and national arts community as an exciting company that other organisations want to work with and learn from. The Questors is engaging with Ealing Council's green initiative.

On the educational front, the 2018/19 academic year saw the completion of the final year of the BA Hons degree in Theatre Production in collaboration with the University of West London (UWL); a work-based course combining study and vocational practice, which commenced in September 2012. Competition from other universities meant that UWL restructured the programme to a 2-year degree course over 4 semesters per year. Unfortunately, even through clearing they were unable to get the requisite number of students.

In 2019/20 UWL Acting and Musical Theatre students were having daily classes in all three rehearsal rooms, which enhances The Questors' profile as a partner with the major educational institution in the area shaping the future of arts provision in the Borough of Ealing. An additional educational establishment will be part of the engagement programme for 2020/21 reporting.

The Questors continues to offer the BTEC Level 3 Extended Diploma in Production Arts with Kingston College.

In addition, The Questors is a member of the Society of Independent Theatres which includes: Canal Café, Charing Cross Theatre, The Courtyard, Finborough Theatre, Hoxton Hall, Jermyn Street Theatre, King's Head Theatre, Landor Theatre, Lion & Unicorn, Park Theatre, Pleasance Theatre and Theatre 503. The objectives of this group include: raising the profile of independent venues within the theatre industry and with the general public; encouraging the development of the performing arts; exchanging information on theatre companies and suppliers; exchanging ideas and proposals for marketing, promotion and audience development. It has been a good sounding board and advice forum during the crisis.

The organisation is aware of the developments in cultural facilities, residential accommodation and Crossrail links that may have an influence on the local Ealing environment and the theatre's audiences over the next few years and takes this into account with regard to strategic planning.

In 2019/20, The Questors reached its 90th anniversary season but sadly celebratory events were cut short. As well as shows that did not happen, a major conference for the LTG (Little Theatre Guild) could not take place.

Prior to the pandemic, a long-term programme of renovation and refurbishment was being prepared in order for The Questors site to be fit for purpose for its 100th birthday in 2029 and beyond. This work will continue with the recognition that further crises could occur that might have severe implications for arts venues in the future.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Questors Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Johnsons, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:

.....  
D Emmet - Secretary

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Opinion**

We have audited the financial statements of The Questors Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE QUESTORS LIMITED**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Cartwright (Senior Statutory Auditor)  
for and on behalf of Johnsons, Chartered Accountants  
Statutory Auditor  
Ground Floor  
1 - 2 Craven Road  
Ealing  
London  
W5 2UA

Date: .....

**THE QUESTORS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>funds<br>£ | 2019<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations, grants and legacies     | 2     | 114,484                   | 7,816                    | 122,300                     | 126,017                     |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Theatrical activities              | 5     | 483,240                   | -                        | 483,240                     | 671,161                     |
| Other trading activities           | 3     | 24,893                    | -                        | 24,893                      | 71,302                      |
| Investment income                  | 4     | 6,514                     | 253                      | 6,767                       | 4,088                       |
| <b>Total</b>                       |       | 629,131                   | 8,069                    | 637,200                     | 872,568                     |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Theatrical activities              | 6     | 648,601                   | 8,878                    | 657,479                     | 661,140                     |
| Net gains/(losses) on investments  |       | (12)                      | -                        | (12)                        | 220                         |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (19,482)                  | (809)                    | (20,291)                    | 211,648                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| <b>Total funds brought forward</b> |       | 654,475                   | 107,150                  | 761,625                     | 549,977                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 634,993                   | 106,341                  | 741,334                     | 761,625                     |

The notes form part of these financial statements

**BALANCE SHEET**  
**31 AUGUST 2020**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>funds<br>£ | 2019<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 12    | 235,231                   | 40,636                   | 275,867                     | 229,427                     |
| Investments                                  | 13    | -                         | 11,184                   | 11,184                      | 11,196                      |
|                                              |       | <u>235,231</u>            | <u>51,820</u>            | <u>287,051</u>              | <u>240,623</u>              |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 14    | 24,118                    | -                        | 24,118                      | 32,937                      |
| Cash at bank and in hand                     |       | <u>452,116</u>            | <u>54,521</u>            | <u>506,637</u>              | <u>632,356</u>              |
|                                              |       | 476,234                   | 54,521                   | 530,755                     | 665,293                     |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 15    | (76,472)                  | -                        | (76,472)                    | (144,291)                   |
| <b>NET CURRENT ASSETS</b>                    |       | <u>399,762</u>            | <u>54,521</u>            | <u>454,283</u>              | <u>521,002</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 634,993                   | 106,341                  | 741,334                     | 761,625                     |
| <b>NET ASSETS</b>                            |       | <u>634,993</u>            | <u>106,341</u>           | <u>741,334</u>              | <u>761,625</u>              |
| <b>FUNDS</b>                                 | 17    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 634,993                     | 654,475                     |
| Restricted funds                             |       |                           |                          | <u>106,341</u>              | <u>107,150</u>              |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>741,334</u>              | <u>761,625</u>              |

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

.....  
D King - Trustee

**THE QUESTORS LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

|                                                                           | Notes | 2020<br>£             | 2019<br>£             |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations                                            | 1     | <u>(48,998)</u>       | <u>270,852</u>        |
| Net cash (used in)/provided by operating activities                       |       | <u>(48,998)</u>       | <u>270,852</u>        |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of tangible fixed assets                                         |       | (83,488)              | (87,198)              |
| Interest received                                                         |       | 6,516                 | 3,837                 |
| Dividends received                                                        |       | <u>251</u>            | <u>251</u>            |
| Net cash used in investing activities                                     |       | <u>(76,721)</u>       | <u>(83,110)</u>       |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>(125,719)</u>      | <u>187,742</u>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>632,356</u>        | <u>444,614</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>506,637</u></u> | <u><u>632,356</u></u> |

The notes form part of these financial statements

**THE QUESTORS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                                                                         | 2020<br>£       | 2019<br>£      |
|---------------------------------------------------------------------------------------------------------|-----------------|----------------|
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | (20,291)        | 211,648        |
| <b>Adjustments for:</b>                                                                                 |                 |                |
| Depreciation charges                                                                                    | 37,048          | 23,446         |
| Losses/(gain) on investments                                                                            | 12              | (220)          |
| Loss on disposal of fixed assets                                                                        | -               | 115            |
| Interest received                                                                                       | (6,516)         | (3,837)        |
| Dividends received                                                                                      | (251)           | (251)          |
| Decrease in debtors                                                                                     | 8,819           | 72,274         |
| Decrease in creditors                                                                                   | (67,819)        | (32,323)       |
| <b>Net cash (used in)/provided by operations</b>                                                        | <u>(48,998)</u> | <u>270,852</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1.9.19<br>£ | Cash flow<br>£   | At 31.8.20<br>£ |
|--------------------------|----------------|------------------|-----------------|
| <b>Net cash</b>          |                |                  |                 |
| Cash at bank and in hand | 632,356        | (125,719)        | 506,637         |
|                          | <u>632,356</u> | <u>(125,719)</u> | <u>506,637</u>  |
| <b>Total</b>             | <u>632,356</u> | <u>(125,719)</u> | <u>506,637</u>  |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Since the year-end COVID-19, a global pandemic, has forced the government to put the country into lockdown. The directors continue to monitor the ongoing impact this will have on the Charitable Company in these uncertain times.

**Incoming resources**

Income comprises the value of goods and services supplied by the charity and subscriptions, exclusive of value added tax. Subscriptions received for membership extending into the next accounting year are accounted for on a pro rata basis by way of deferred income. Voluntary income and donations are accounted for on an accruals basis. Any income from fund-raising is shown gross. Where goods and services have been donated, no income is recognised where there is no financial cost borne by a third party. Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is known. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred once all conditions attached to the legacy have been fulfilled.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to each category. Expenditure is stated excluding value added tax. As the charity makes value added tax exempt supplies, there is an element of the VAT in expenditure, which is irrecoverable and this is shown within the expenditure for charitable activities. Fund-raising expenditure comprises costs incurred in the process of obtaining financial contributions towards the charity's work from people and organisations. This includes the cost of advertising for donations and the staging of special fund-raising events.

**Allocation and apportionment of costs**

Support costs are apportioned to support the income activities of the theatre based on time and occupancy. Following a review of the apportionment of costs during the year ended 31 August 2019 office staff costs directly relating to charitable activities were taken out of support costs and re-allocated to the direct cost of those charitable activities.

**Tangible fixed assets**

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

|                               |                           |
|-------------------------------|---------------------------|
| Freehold land and buildings   | - 5% on reducing balance  |
| Facilities for disabled       | - 5% on cost              |
| Fixtures fittings & equipment | - 20% on reducing balance |
| Computer equipment            | - 20% on cost             |

The Renaissance Project was a major refurbishment and improvement of The Questors facilities. The cost of the Renaissance Project has been fully depreciated.

The fixed assets included in the Renaissance Project category were purchased out of a restricted grant. This allowed for the benefactor to claw back part of the grant on a reducing scale over a period of 20 years, should the Charity not comply with the terms of the grant. This period expired at 31 August 2017 and there is no longer any restriction to this asset.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

**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.

**Leasing commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are included in the Statement of Financial Activities as incurred.

**2. DONATIONS, GRANTS AND LEGACIES**

|                              | 2020           | 2019           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Legacies                     | 46,681         | 65,000         |
| Government grant             | 40,013         | -              |
| Donation from Grapevine Club | 8,000          | 11,000         |
| Donations from individuals   | 27,606         | 50,017         |
|                              | <u>122,300</u> | <u>126,017</u> |

Grants received, included in the above, are as follows:

|                                        | 2020          | 2019     |
|----------------------------------------|---------------|----------|
|                                        | £             | £        |
| Coronavirus job retention scheme grant | <u>40,013</u> | <u>-</u> |

**3. OTHER TRADING ACTIVITIES**

|                           | 2020          | 2019          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Sundry and special events | 2,393         | 26,302        |
| Grapevine licence fee     | 22,500        | 45,000        |
|                           | <u>24,893</u> | <u>71,302</u> |

**4. INVESTMENT INCOME**

|                             | 2020         | 2019         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Income on listed investment | 251          | 251          |
| Deposit account interest    | 6,516        | 3,837        |
|                             | <u>6,767</u> | <u>4,088</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

5. INCOME FROM CHARITABLE ACTIVITIES

|                          |                       | 2020           | 2019           |
|--------------------------|-----------------------|----------------|----------------|
|                          | Activity              | £              | £              |
| Membership subscriptions | Theatrical activities | 51,215         | 51,424         |
| Income from productions  | Theatrical activities | 189,526        | 225,380        |
| Income from education    | Theatrical activities | 136,685        | 212,717        |
| Hiring and letting       | Theatrical activities | 105,814        | 181,640        |
|                          |                       | <u>483,240</u> | <u>671,161</u> |

6. CHARITABLE ACTIVITIES COSTS

|                       | Direct Costs   | Support costs (see note 7) | Totals         |
|-----------------------|----------------|----------------------------|----------------|
|                       | £              | £                          | £              |
| Theatrical activities | <u>548,581</u> | <u>108,898</u>             | <u>657,479</u> |

7. SUPPORT COSTS

|                       | Other         | Governance costs | Totals         |
|-----------------------|---------------|------------------|----------------|
|                       | £             | £                | £              |
| Theatrical activities | <u>98,048</u> | <u>10,850</u>    | <u>108,898</u> |

8. NET INCOME/(EXPENDITURE)

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

|                                     | 2020         | 2019         |
|-------------------------------------|--------------|--------------|
|                                     | £            | £            |
| Auditors' remuneration              | 10,850       | 11,700       |
| Depreciation - owned assets         | 37,048       | 23,446       |
| Deficit on disposal of fixed assets | -            | 115          |
| Operating lease rentals             | 1,473        | 2,587        |
| Pension costs                       | <u>9,976</u> | <u>9,132</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

10. STAFF COSTS

|                       | 2020<br>£      | 2019<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 260,972        | 246,945        |
| Social security costs | 15,830         | 11,795         |
| Pension costs         | 9,976          | 9,132          |
|                       | <u>286,778</u> | <u>267,872</u> |

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

|                             | 2020      | 2019      |
|-----------------------------|-----------|-----------|
| Management & administration | 10        | 9         |
| Tutors                      | 9         | 14        |
| Teaching assistants         | 7         | 8         |
|                             | <u>26</u> | <u>31</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                     |
| Donations, grants and legacies     | 123,877                   | 2,140                    | 126,017             |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 671,161                   | -                        | 671,161             |
| Other trading activities           | 63,437                    | 7,865                    | 71,302              |
| Investment income                  | 3,831                     | 257                      | 4,088               |
| <b>Total</b>                       | <u>862,306</u>            | <u>10,262</u>            | <u>872,568</u>      |
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| <b>Charitable activities</b>       |                           |                          |                     |
| Theatrical activities              | 655,767                   | 5,373                    | 661,140             |
| Net gains on investments           | -                         | 220                      | 220                 |
| <b>NET INCOME</b>                  | <u>206,539</u>            | <u>5,109</u>             | <u>211,648</u>      |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| <b>Total funds brought forward</b> | <u>447,936</u>            | <u>102,041</u>           | <u>549,977</u>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>654,475</u>            | <u>107,150</u>           | <u>761,625</u>      |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

12. TANGIBLE FIXED ASSETS

|                       | Freehold<br>land and<br>buildings<br>£ | Facilities<br>for<br>disabled<br>£ | Fixtures<br>fittings<br>& equipment<br>£ |
|-----------------------|----------------------------------------|------------------------------------|------------------------------------------|
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2019   | 619,595                                | 109,435                            | 200,988                                  |
| Additions             | -                                      | -                                  | 77,372                                   |
| At 31 August 2020     | 619,595                                | 109,435                            | 278,360                                  |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2019   | 453,501                                | 102,597                            | 147,827                                  |
| Charge for year       | 8,304                                  | 507                                | 26,107                                   |
| At 31 August 2020     | 461,805                                | 103,104                            | 173,934                                  |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2020     | 157,790                                | 6,331                              | 104,426                                  |
| At 31 August 2019     | 166,094                                | 6,838                              | 53,161                                   |
|                       |                                        |                                    |                                          |
|                       | Renaissance<br>Project<br>£            | Computer<br>equipment<br>£         | Totals<br>£                              |
| <b>COST</b>           |                                        |                                    |                                          |
| At 1 September 2019   | 853,053                                | 13,097                             | 1,796,168                                |
| Additions             | -                                      | 6,116                              | 83,488                                   |
| At 31 August 2020     | 853,053                                | 19,213                             | 1,879,656                                |
| <b>DEPRECIATION</b>   |                                        |                                    |                                          |
| At 1 September 2019   | 853,053                                | 9,763                              | 1,566,741                                |
| Charge for year       | -                                      | 2,130                              | 37,048                                   |
| At 31 August 2020     | 853,053                                | 11,893                             | 1,603,789                                |
| <b>NET BOOK VALUE</b> |                                        |                                    |                                          |
| At 31 August 2020     | -                                      | 7,320                              | 275,867                                  |
| At 31 August 2019     | -                                      | 3,334                              | 229,427                                  |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

13. FIXED ASSET INVESTMENTS

|                                | Listed<br>investments<br>£ |
|--------------------------------|----------------------------|
| <b>MARKET VALUE</b>            |                            |
| At 1 September 2019            | 11,196                     |
| Listed Investments Revaluation | (12)                       |
|                                | <hr/>                      |
| At 31 August 2020              | 11,184                     |
|                                | <hr/>                      |
| <b>NET BOOK VALUE</b>          |                            |
| At 31 August 2020              | 11,184                     |
|                                | <hr/>                      |
| At 31 August 2019              | 11,196                     |
|                                | <hr/>                      |

There were no investment assets outside the UK.

The historic cost of listed investments is £10,030.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2020<br>£ | 2019<br>£ |
|--------------------------------|-----------|-----------|
| Trade debtors                  | 13,172    | 10,115    |
| Prepayments and accrued income | 10,946    | 22,822    |
|                                | <hr/>     | <hr/>     |
|                                | 24,118    | 32,937    |
|                                | <hr/>     | <hr/>     |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2020<br>£ | 2019<br>£ |
|---------------------------------|-----------|-----------|
| Trade creditors                 | 9,772     | 21,278    |
| Social security and other taxes | 5,390     | 6,154     |
| VAT                             | 13,772    | 3,057     |
| Other creditors                 | 3,126     | 3,562     |
| Accrued expenses                | 12,790    | 19,072    |
| Deferred income                 | 31,622    | 91,168    |
|                                 | <hr/>     | <hr/>     |
|                                 | 76,472    | 144,291   |
|                                 | <hr/>     | <hr/>     |

16. LEASING AGREEMENTS

The following operating lease payments are committed to be paid within one year:

|                            | 2020<br>£ | 2019<br>£ |
|----------------------------|-----------|-----------|
| Expiring:                  |           |           |
| Between one and five years | 1,473     | 2,587     |
|                            | <hr/>     | <hr/>     |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

17. MOVEMENT IN FUNDS

|                                  | At 1.9.19<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.8.20<br>£    |
|----------------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b>        |                       |                                  |                       |
| General fund                     | 654,475               | (19,482)                         | 634,993               |
| <b>Restricted funds</b>          |                       |                                  |                       |
| Renewal fund                     | 86,040                | (973)                            | 85,067                |
| Nevile and Julie Cruttenden fund | 21,110                | 164                              | 21,274                |
|                                  | <u>107,150</u>        | <u>(809)</u>                     | <u>106,341</u>        |
| <b>TOTAL FUNDS</b>               | <u><u>761,625</u></u> | <u><u>(20,291)</u></u>           | <u><u>741,334</u></u> |

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 629,131                    | (648,601)                  | (12)                     | (19,482)                  |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 7,195                      | (8,168)                    | -                        | (973)                     |
| Nevile and Julie Cruttenden fund | 874                        | (710)                      | -                        | 164                       |
|                                  | <u>8,069</u>               | <u>(8,878)</u>             | <u>-</u>                 | <u>(809)</u>              |
| <b>TOTAL FUNDS</b>               | <u><u>637,200</u></u>      | <u><u>(657,479)</u></u>    | <u><u>(12)</u></u>       | <u><u>(20,291)</u></u>    |

Comparatives for movement in funds

|                                  | At 1.9.18<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.8.19<br>£    |
|----------------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b>        |                       |                                  |                       |
| General fund                     | 447,936               | 206,539                          | 654,475               |
| <b>Restricted funds</b>          |                       |                                  |                       |
| Renewal fund                     | 78,460                | 7,580                            | 86,040                |
| Nevile and Julie Cruttenden fund | 23,581                | (2,471)                          | 21,110                |
|                                  | <u>102,041</u>        | <u>5,109</u>                     | <u>107,150</u>        |
| <b>TOTAL FUNDS</b>               | <u><u>549,977</u></u> | <u><u>211,648</u></u>            | <u><u>761,625</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

17. MOVEMENT IN FUNDS - continued

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

|                                  | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>        |                            |                            |                          |                           |
| General fund                     | 862,306                    | (655,767)                  | -                        | 206,539                   |
| <b>Restricted funds</b>          |                            |                            |                          |                           |
| Renewal fund                     | 8,754                      | (1,174)                    | -                        | 7,580                     |
| Nevile and Julie Cruttenden fund | 1,508                      | (4,199)                    | 220                      | (2,471)                   |
|                                  | <u>10,262</u>              | <u>(5,373)</u>             | <u>220</u>               | <u>5,109</u>              |
| <b>TOTAL FUNDS</b>               | <u>872,568</u>             | <u>(661,140)</u>           | <u>220</u>               | <u>211,648</u>            |

At the year end, there were two restricted funds:

- a) The Renewal Fund represents funds raised towards the refurbishment of the Charity's premises and facilities.
- b) The Nevile and Julie Cruttenden Fund exists to support students on the two-year acting course;

18. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a "Selective Pension Plan" whereby the company pays a defined contribution for eligible employees into the employee's own personal pension scheme. The company also provides a personal pension scheme facility entitled The Questors 2 Grouped Individual Retirement Plan no 70003-91R-GPP. The pension charge represents contributions payable by the company for the year. The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's pension plan provider. There was an amount of £1,667 unpaid at the year end.

19. CAPITAL COMMITMENTS

|                                                             | 2020<br>£ | 2019<br>£     |
|-------------------------------------------------------------|-----------|---------------|
| Contracted but not provided for in the financial statements | <u>-</u>  | <u>38,522</u> |

20. RELATED PARTY DISCLOSURES

The Questors Grapevine Club is a separate entity which occupies part of the Theatre on the basis of a licence fee of £22,500 (2019: £45,000) and donates its surplus income to The Questors Theatre amounting to £8,000 (2019: £11,000).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**21. LEGAL STATUS OF THE CHARITY**

The Charitable Company is controlled by a Board of Trustees all of whom are Directors and Trustees of the Charity.

The liability of the members is limited to a guarantee of 5p per member in the event of an insolvent winding up.