

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

**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

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**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. 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 fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, grants and legacies	2	114,484	7,816	122,300	126,017
Charitable activities					
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
Total		629,131	8,069	637,200	872,568
EXPENDITURE ON					
Charitable activities					
Theatrical activities	6	648,601	8,878	657,479	661,140
Net gains/(losses) on investments		(12)	-	(12)	220
NET INCOME/(EXPENDITURE)		(19,482)	(809)	(20,291)	211,648
RECONCILIATION OF FUNDS					
Total funds brought forward		654,475	107,150	761,625	549,977
TOTAL FUNDS CARRIED FORWARD		634,993	106,341	741,334	761,625

The notes form part of these financial statements

THE QUESTORS LIMITED (REGISTERED NUMBER: 00469253)

**BALANCE SHEET
31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
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>
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(76,472)	-	(76,472)	(144,291)
NET CURRENT ASSETS		<u>399,762</u>	<u>54,521</u>	<u>454,283</u>	<u>521,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		634,993	106,341	741,334	761,625
NET ASSETS		<u>634,993</u>	<u>106,341</u>	<u>741,334</u>	<u>761,625</u>
FUNDS	17				
Unrestricted funds				634,993	654,475
Restricted funds				<u>106,341</u>	<u>107,150</u>
TOTAL FUNDS				<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 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(48,998)	270,852
Net cash (used in)/provided by operating activities		(48,998)	270,852
Cash flows from investing activities			
Purchase of tangible fixed assets		(83,488)	(87,198)
Interest received		6,516	3,837
Dividends received		251	251
Net cash used in investing activities		(76,721)	(83,110)
Change in cash and cash equivalents in the reporting period		(125,719)	187,742
Cash and cash equivalents at the beginning of the reporting period		632,356	444,614
Cash and cash equivalents at the end of the reporting period		506,637	632,356

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 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,291)	211,648
Adjustments for:		
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)
Net cash (used in)/provided by operations	<u>(48,998)</u>	<u>270,852</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	632,356	(125,719)	506,637
	<u>632,356</u>	<u>(125,719)</u>	<u>506,637</u>
Total	<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	40,013	-
	<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 £	2019 £
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 fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, grants and legacies	123,877	2,140	126,017
Charitable activities			
Theatrical activities	671,161	-	671,161
Other trading activities	63,437	7,865	71,302
Investment income	3,831	257	4,088
Total	<u>862,306</u>	<u>10,262</u>	<u>872,568</u>
EXPENDITURE ON			
Charitable activities			
Theatrical activities	655,767	5,373	661,140
Net gains on investments	-	220	220
NET INCOME	<u>206,539</u>	<u>5,109</u>	<u>211,648</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>447,936</u>	<u>102,041</u>	<u>549,977</u>
TOTAL FUNDS CARRIED FORWARD	<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 land and buildings £	Facilities for disabled £	Fixtures fittings & equipment £
COST			
At 1 September 2019	619,595	109,435	200,988
Additions	-	-	77,372
	<hr/>	<hr/>	<hr/>
At 31 August 2020	619,595	109,435	278,360
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2019	453,501	102,597	147,827
Charge for year	8,304	507	26,107
	<hr/>	<hr/>	<hr/>
At 31 August 2020	461,805	103,104	173,934
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	157,790	6,331	104,426
	<hr/>	<hr/>	<hr/>
At 31 August 2019	166,094	6,838	53,161
	<hr/>	<hr/>	<hr/>
	Renaissance Project £	Computer equipment £	Totals £
COST			
At 1 September 2019	853,053	13,097	1,796,168
Additions	-	6,116	83,488
	<hr/>	<hr/>	<hr/>
At 31 August 2020	853,053	19,213	1,879,656
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2019	853,053	9,763	1,566,741
Charge for year	-	2,130	37,048
	<hr/>	<hr/>	<hr/>
At 31 August 2020	853,053	11,893	1,603,789
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	-	7,320	275,867
	<hr/>	<hr/>	<hr/>
At 31 August 2019	-	3,334	229,427
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2019	11,196
Listed Investments Revaluation	(12)
	<hr/>
At 31 August 2020	11,184
	<hr/>
NET BOOK VALUE	
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 £	2019 £
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 £	2019 £
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 £	2019 £
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 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	654,475	(19,482)	634,993
Restricted funds			
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	629,131	(648,601)	(12)	(19,482)
Restricted funds				
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>
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	447,936	206,539	654,475
Restricted funds			
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	862,306	(655,767)	-	206,539
Restricted funds				
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>
TOTAL FUNDS	<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 £	2019 £
Contracted but not provided for in the financial statements	-	38,522

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.