

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

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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. 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 fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations, grants and legacies	2	74,447	7,763	82,210	161,229
Charitable activities	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>
Total		<u>845,390</u>	<u>11,029</u>	<u>856,419</u>	<u>842,078</u>
Expenditure on					
Charitable activities	6				
Theatrical activities		893,534	21,849	915,383	825,232
Other		<u>12,300</u>	<u>-</u>	<u>12,300</u>	<u>-</u>
Total		<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>
NET INCOME/(EXPENDITURE)		(60,444)	(10,450)	(70,894)	16,454
Reconciliation of funds					
Total funds brought forward		<u>667,963</u>	<u>146,778</u>	<u>814,741</u>	<u>798,287</u>
Total funds carried forward		<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 fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
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
Current assets					
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
Creditors					
Amounts falling due within one year	15	<u>(165,338)</u>	<u>-</u>	<u>(165,338)</u>	<u>(173,310)</u>
Net current assets		<u>228,939</u>	<u>106,459</u>	<u>335,398</u>	<u>602,433</u>
Total assets less current liabilities		891,117	136,328	1,027,445	1,098,304
Creditors					
Amounts falling due after more than one year	16	<u>(283,598)</u>	<u>-</u>	<u>(283,598)</u>	<u>(283,563)</u>
NET ASSETS		<u>607,519</u>	<u>136,328</u>	<u>743,847</u>	<u>814,741</u>
Funds	19				
Unrestricted funds				607,519	667,963
Restricted funds				<u>136,328</u>	<u>146,778</u>
Total funds				<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 £	2023 £
Cash flows from operating activities			
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>
Cash flows from investing activities			
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>
Cash flows from financing activities			
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>
Change in cash and cash equivalents in the reporting period		(84,756)	(137,859)
Cash and cash equivalents at the beginning of the reporting period		<u>512,572</u>	<u>650,431</u>
Cash and cash equivalents at the end of the reporting period		<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 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(70,894)	16,454
Adjustments for:		
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>
Net cash provided by/(used in) operations	<u>178,147</u>	<u>(120,746)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/23 £	Cash flow £	At 31/8/24 £
Net cash			
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>
Debt			
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>
Total	<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 Costs £	Support costs (see note 7) £	Totals £
Theatrical activities	<u>765,686</u>	<u>149,697</u>	<u>915,383</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
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 fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations, grants and legacies	112,968	48,261	161,229
Charitable activities			
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>
Total	<u>793,326</u>	<u>48,752</u>	<u>842,078</u>
Expenditure on			
Charitable activities			
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>
NET INCOME/(EXPENDITURE)	(25,407)	41,861	16,454
Reconciliation of funds			
Total funds brought forward	<u>693,370</u>	<u>104,917</u>	<u>798,287</u>
Total funds carried forward	<u>667,963</u>	<u>146,778</u>	<u>814,741</u>

12. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Facilities for disabled £	Fixtures fittings & equipment £
Cost			
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>
Depreciation			
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>
Net book value			
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 Project £	Computer equipment £	Totals £
Cost			
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>
Depreciation			
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>
Net book value			
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 investments £
Market value	
At 1st September 2023	9,477
Listed Investments Revaluation	<u>370</u>
At 31st August 2024	<u>9,847</u>
Net book value	
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 investments £
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 £	2023 £
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 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	667,963	(60,444)	607,519
Restricted funds			
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>
TOTAL FUNDS	<u>814,741</u>	<u>(70,894)</u>	<u>743,847</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	845,390	(905,834)	-	(60,444)
Restricted funds				
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>
TOTAL FUNDS	<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 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	693,370	(25,407)	667,963
Restricted funds			
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	793,326	(818,733)	-	(25,407)
Restricted funds				
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>
TOTAL FUNDS	<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 £	2023 £
Income and endowments		
Donations, grants and legacies		
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
Other trading activities		
Sundry and special events	10,708	570
Grapevine licence fee	<u>45,000</u>	<u>45,000</u>
	55,708	45,570
Investment income		
Income on listed investment	412	318
Deposit account interest	<u>8,586</u>	<u>7,351</u>
	8,998	7,669
Charitable activities		
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>
Total incoming resources	856,419	842,078
Expenditure		
Charitable activities		
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 £	2023 £
Charitable activities		
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>
Support costs		
Other		
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
Governance costs		
Auditors' remuneration	<u>12,300</u>	<u>11,100</u>
Total resources expended	<u>927,683</u>	<u>825,232</u>
Net (expenditure)/income before gains and losses	(71,268)	16,846