

Charity Registration No. 214249

Company Registration No. 00268828 (England and Wales)

THE LEICESTER DRAMA SOCIETY LIMITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2020**

THE LEICESTER DRAMA SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Crooks (Chairman)	
	Mr C Moss (Treasurer)	
	Mr J Ghent	
	Mrs V Jones	
	Mr S Dickens	
	Mr R Hughes	
	Mr C Hide	(Appointed 15 March 2020)
	Ms F Harris	(Appointed 15 March 2020)
	Mr J Thompson	(Appointed 15 March 2020)
	Mr R Thirlby	(Appointed 13 July 2020)
Senior management	Mrs L Thirlby	
	Mrs J Harding	
Secretary	Mr R Thirlby	
Charity number	214249	
Company number	00268828	
Operating name	The Little Theatre	
Principal address	Dover Street	
	Leicester	
	LE1 6PW	
Registered office	Dover Street	
	Leicester	
	LE1 6PW	
Auditors	Newby Castleman LLP	
	West Walk Building	
	110 Regent Road	
	Leicester	
	LE1 7LT	
Bankers	Yorkshire Bank Plc	
	29 Horsefair Street	
	Leicester	
	LE1 5BL	
	CCLA Investment Management	
	COIF Charity Fund	
	80 Cheapside	
	London	
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THE LEICESTER DRAMA SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

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LE1 5YA

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9 Bonhill Street
London
EC2A 4PE

Solicitors

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Waterloo House
71 Princess Road West
Leicester
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THE LEICESTER DRAMA SOCIETY LIMITED

CONTENTS PAGE

	Page
Chairman's statement	1 - 2
Trustee's report	3 - 18
Independent auditors' report	19 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cashflows	23
Notes to the accounts	24 - 39

THE LEICESTER DRAMA SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2020

It is with the greatest pleasure that I present my report as Chairman for the LDS year 2019/20.

This has definitely been a season of two distinct parts. We had planned to reopen our theatre to the public in early December 2020 for the first time in many months, having been forced to close on Tuesday March 17th due to Coronavirus. Unfortunately, due to the government restrictions imposed as a result of the pandemic, we had to postpone this re-opening and are still unsure of a new date for it.

Our production of *Blue Stockings* had played for just its opening night when we entered 'lockdown', a huge blow to the director, cast and crew who had worked hard during rehearsals, so were eager to share the fruits of their labours with audiences that week.

The Trustees were faced with an unparalleled situation: how to keep "The Little Theatre" alive. The situation in the country was changing all the time and at first, we hoped for a return to 'normality' fairly quickly, but it was soon clear that this was to be a long-term issue and we would have to postpone the rest of the 2019-2020 season. Over the following weeks ticket holders for the LDS productions due to be staged up to July were contacted and offered a choice of moving their booking to a future play, having a refund or giving their ticket money to LDS as a donation – we were heartened by the number of people who chose to donate. Three musicals were also postponed.

The sudden lack of income from ticket sales meant that tough financial decisions had to be made to try to reduce on-going costs so that we didn't run out of money. Staff wages, utilities, and various contracts were the main costs. We were fortunate to receive a grant of £25,000 from the City Council, and later a 'bounce back' loan from our bank, which helped to defray these. The Government's Furlough scheme was used to pay staff wages until the end of October, but with no renewed income in sight we had to take the tough decision in the summer to begin a consultation process on redundancy so that all staff except our caretaker became redundant from the end of October. We had been very fortunate in having such skilled and hard-working people with us, and the Trustees thank them all for their enormous patience and understanding in a very difficult situation.

In July, the Arts Council announced details of the Culture Recovery Fund which is intended to help Theatres and other Arts organisations recover and plan to re-open from October 2020 onwards. Led by our Development Programme Director, Jenny Harding, the mammoth task of writing a substantial application to this fund for submission during August was undertaken. We were delighted to learn that we had been awarded a grant, which has proved to be a 'life saver' for us.

We also had to take the decision to postpone *Cinderella* to Christmas 2021, with ticket holders having their bookings transferred to new comparable dates if they wished – many did!

As this report covers the season beginning in September 2019, it is extremely hard to remember that time in the light of the current situation. Back then we were looking forward to our 98th season of plays and musicals, not forgetting our Pantomime *Robin Hood* and some 'one nighters', including Comedy Festival shows and a visit from the Leicester Grammar School Big Band. This was a good variety of productions to attract audiences; financially we were on course to show a surplus in our accounts.

The season opened in September with a members' Gala Evening of musical talent, which was very successful. A second such evening, *Raising the Roof*, was staged as a fund raiser for us and again proved popular. Members performed the radio play *Precious Bane* in the bar and studio, a departure from our usual plays, and it was well-received. Our Haywood Studio would offer a musical entertainment with cheese and wine before Christmas and several plays. The last of these, *Class*, ended days before we closed.

Our Youth Theatre, led by Paul Phillips and Paige Bradshaw, was re-starting after the summer break and looking forward to a production of *James and the Giant Peach*, our Thursday acting workshops with David Cross were to re-start. We had successful displays by local artists in the upper foyer and maintained our link with local playwright Joe Orton by displaying a plaque from the film *Prick Up Your Ears* next to the picture of him in the foyer.

THE LEICESTER DRAMA SOCIETY LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

The installation of a new lift had been planned for some time and it was installed in November 2019; this lift can be used in an evacuation on the authority of the attending fire service.

Our presence on social media platforms has increased during the year and this has proved invaluable in the Pandemic. The first edition of our Little Theatre Podcast was launched in June 2020 and received many 'hits'.

The fundraising for our proposed new building on the Anchor Centre site has naturally taken a backseat during the pandemic; the monies donated towards it are ring-fenced and as soon as is practical we will take further steps with this project. During the year, a "200 Club", masterminded by Jenny Page, was set up to help raise funds for this project. The demolition of the old building is on-going as I write.

In conclusion I would like to offer sincere thanks to my colleagues on the Board of Trustees who have supported me by stepping up to take on the day-to-day running of the theatre and work tirelessly to steer us through so far. The Board has been meeting twice a month as there has been so much to deal with.

I thank all our volunteer members for their help in the many areas of the theatre, both on and off-stage; our audiences and all our supporters, many of whom have made much-needed donations on a one-off or regular basis, or have joined our '200 Club'.

We will bounce back after the Pandemic; we reach our 100th birthday in 2022 and we have plans for big celebrations, so please join us for them.

Mr A Crooks (Chairman)
Trustee

Date: 29/3/21

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2020

The Board of Trustees (the "Board"), who are directors of the charitable company, has pleasure in submitting its annual report and the audited financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives and aims of the Society are to encourage the study and practice of dramatic art amongst the inhabitants of Leicester, Leicestershire, and elsewhere, and to promote and conduct theatrical and musical performances, lectures, concerts and such other educational enterprises as may tend to the attainment of this object. These objectives are set out in the governing document, which is its Memorandum and Articles of Association.

The strategies employed to achieve the Society's objects are to:

- present a broad range of productions for enjoyment and education;
- offer opportunities to a broad range of people to become involved in all aspects of the dramatic arts;
- provide facilities for amateur and professional artists to develop; and
- involve young people in the dramatic arts to help encourage a culture in which different age ranges play a complementary part.

The Society owns and operates a theatre in Leicester city centre. It markets its programme of productions under the banner of The Little Theatre (the "Theatre") and this is the name by which its patrons know it.

Activities

In developing its strategies and planning its activities for the year, the Board considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. The artistic programme is planned so that across a full year it will cover a wide range of theatre, appealing to a broad audience. Particular regard is given to ticket-pricing, affordability, access and audience development through a range of discount ticket schemes and its £5 standby ticket scheme for young people aged 16-25. Careful consideration is given to the accessibility of the Theatre to those on low incomes, through concessions, free art exhibitions and, as part of new members' evenings, backstage tours. Free first year membership and free acting and technical training are also available to members.

The objectives and aims are achieved through the presentation of the Society's own artistic programme, the hiring of the Theatre to other amateur and professional visiting companies and the development of young people through a range of educational activities.

The Society sought to develop new members and audiences and deepen engagement through its actors' workshop programme, and by other activities both on-site and via social media. A one act play festival was held in the Haywood Studio for new directors. The Theatre planned to host the

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Leicestershire and Rutland Drama Festival for the fourth year running. Local artistes and groups also featured in the Theatre's programme of fundraising events.

A significant contribution was made by volunteers to enable the Society to carry out its activities, mostly in the form of a growing pool of around 350 members who provided essential support across all areas of the theatre throughout the year.

Sadly, many of these planned activities were brought to a sudden halt on 17th March 2020. The Government restrictions imposed as a result of the coronavirus (COVID-19) pandemic resulted in the closure of the theatre to the public, and unfortunately the theatre has not been able to reopen since.

ACHIEVEMENTS AND PERFORMANCE

The closure of the theatre in March 2020, as a result of the COVID-19 pandemic, has had a significant impact on the charity's achievements and performance during and after the year. Up to March 2020 the charity had been performing on par with previous years.

Productions (98th Season: 2019-20)

The production year runs from September to early July. The closed season during July and August is used primarily for members to undertake routine maintenance of stage and lighting equipment.

The Society's work falls into three main areas of activity; its own season of twelve plays and a Christmas production in its 349-seat Main House (Table 1(a)), and in the Society's studio theatre, the Haywood Studio (Table 1(b)); the letting of the Theatre to other amateur and professional companies, many of whom are long-standing visitors (Table 2 and Table 3), and a range of educational activities. The Society aims to stage a diverse repertoire that is challenging for its members, popular with its audiences and experimental so as to encourage the development of new areas of work.

Table 1(a): Main House Productions: 98th Season (2019-20)					
Dates	Title	Author(s)	Performances	Attendance	Audience %
9-14 Sep 2019	<i>The Importance of Being Earnest</i>	Oscar Wilde	7	1,616	66%
30 Sep-5 Oct 2019	<i>Single Spies</i>	Alan Bennett	7	1,250	51%
21-26 Oct 2019	<i>Lettice and Lovage</i>	Peter Shaffer	7	1,607	66%
11-16 Nov 2019	<i>Cat on a Hot Tin Roof</i>	Tennessee Williams	7	1,562	64%
13 Dec 2019-5 Jan 2020	<i>Robin Hood</i>	John Bale	25	8,511	98%
20-25 Jan 2020	<i>Bracken Moor</i>	Alexi Kaye Campbell	7	1,692	69%
3-8 February 2020	<i>Around the World in 80 Days</i>	Jules Verne, adapted by Laura Eason	7	1,885	77%
24-29 Feb 2020	<i>Beyond Reasonable Doubt</i>	Jeffrey Archer	7	1,732	71%

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

16 March 2020	<i>Blue Stockings</i>	Jessica Swale	1	*312	13%
TOTAL			75	20,167	

* *Blue Stockings* played just one performance of the seven planned. 312 tickets sold includes the Monday night audience and other tickets not refunded.

Table 1(b): Haywood Studio Productions: 98th Season (2019-20)					
Dates	Title	Author(s)	Performances	Attendance	Audience %
6-9 Nov 2019	Play Parade 19:- <i>Beyond the White Noise</i> <i>Road Toll</i> <i>One Foot Under</i>	Steven A. Shapiro Sarah Tighe Jordan Handford	4	153	85%
11-14 Mar 2020	<i>Class</i>	Iseult Golden & David Horan	4	136	76%
TOTAL			8	289	

Special Events and Fundraisers

The Society also presents a varied programme of special events and fundraising shows during the season (Table 2) featuring both amateur and professional artists. For several years we have presented shows as part of Leicester Comedy Festival.

Table 2: Special Events: 98th Season (2019-20)					
Date	Title	Note	Performances	Tickets Sold	Audience %
15 Sep 2019	Rob Delaney		1	345	99%
19 & 20 Sep	<i>Poison</i> by Lot Vekemans (trans. Rina Vergano)	presented by Rogue Space Theatre in the Haywood Studio in support of The Little Theatre Building Fund	2	64	71%
27 Oct 2019	Wigston Male Voice Choir		1	347	99%
30 October 2019	<i>The Nutcracker</i>	presented by Vienna Festival Ballet	1	292	84%
1 Nov 2019	Sofie Hagan: The Bumswing		1	97	28%
2 Nov 2019	La Voix		1	157	45%
17 Nov 2019	Maisie Adam: Hang Fire	In the Haywood Studio	1	37	82%
23 Nov 2019	<i>Raising the Roof</i>	In support of The Little Theatre New Building Fund	1	191	55%

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

24 Nov 2019	<i>Autumn Leaves</i>	Presented by Octave in the Haywood Studio, in support of The Little Theatre New Building Fund	2	106	88%
17 Dec 2019	A Special Evening with Gervase Phinn	In support of The Little Theatre New Building Fund	1	339	97%
9 Feb 2020	Dad's Army Radio Show	Part of Leicester Comedy Festival	1	341	98%
12 Feb 2020	Jersey Beats, Oh What a Nite!		1	338	97%
14 Feb 2020	The LGS Big Band	In support of The Little Theatre New Building Fund	1	324	93%
15 Feb 2020	John Shuttleworth's Back	Part of Leicester Comedy Festival	2	692	99%
TOTAL			17	3,670	

Workshops

Thursday Workshop: The Society continued to run a series of practical workshops on Thursday evenings, exploring a range of performance disciplines. These actors' workshops allow members to extend their knowledge and understanding of the elements and processes of making theatre, exploring their own creativity at the same time.

The Values Scheme: Run by Voluntary Action Leicestershire, these drama groups for people with learning difficulties were held in the Haywood Studio on Tuesday and Thursday afternoons.

Youth Theatre

The Society's Youth Theatre groups for eight- to eighteen-year-olds continued to meet on Saturday mornings in school term-time, working towards their own productions. Under qualified leadership, the Youth Theatre continued to offer in-depth training to young performers that stretched their skills and imaginations. Youth Theatre members are also encouraged to audition for children's parts in the Society's other productions.

A Richard Attenborough Bursary is open to members of the Youth Theatre and young members of the Society to support activities which would develop their skills in any aspect of theatre.

Unfortunately, due to COVID-19, all the Society's activities were suspended in March 2020 and the theatre was forced to close.

Facilities

The Facilities Team is responsible for the maintenance of the Theatre's premises, overseeing the running of the Costume Hire Department, the licensed public bar, the Box Office, Front of House, and other areas that affect the operation of the Theatre as a public venue, including health and safety. Its goal is to streamline operations in order to maximise the Society's limited resources. Since March 2020, however, any planned activity has ceased, with the focus switching to cost reduction and essential maintenance only during the theatre's period of forced closure.

Prior to closure, the most significant facilities upgrade was to the lift. Following a review of the Fire Risk Assessment and Evacuation Procedures in December 2017, a fire evacuation lift to replace our current lift was installed. In the event of fire, and with the agreement of the attending Fire Officer, the lift will

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

give a significant improvement in evacuation safety for audience members who are physically impaired and for whom the stairs pose a challenge in an emergency.

Since March, with severe constraints being placed upon the ability to carry out any physical activity in the buildings, efforts have concentrated on protecting the building's infrastructure, maintaining and repairing where absolutely necessary, and in planning for the challenges ahead posed by a Society that has lost nearly all of its employed staff.

Following a review of the bar, it has been decided to cease the sale of beers on draught and to provide a bottle bar only. This facilitates the staffing of the bar by volunteers, as training in keg management is no longer required. Additionally, the bar, along with Front of House and the Office, will move to contactless payment, discouraging the use of cash by audience members. This is firmly in line with government guidelines on minimising contact during COVID 19, and as such it was felt to be timely to implement this change, with most people now using contactless payment by default. The purchase of new sales equipment, which offers better value for operations where trading is intermittent, has been agreed and was installed in late 2020.

The theatre's main entrance doors have also been considered for upgrade. Work is under way to replace the existing doors with electrically-operated doors that provide a greater degree of flexibility and safety, and which, again, will allow less person-to-surface contact at a pinch-point in the venue. It is hoped to have the new doors installed before the theatre re-opens.

The facilities team also continued to look after the weekly lettings of the Theatre to local amateur operatic/musical groups and its use by other organisations, until closure in March. During the 2019-20 financial year the Theatre was hired by two local amateur groups (Table 3). Together with the Society's own productions and special productions, the Theatre was open as a venue for 113 performances (2018-19: 187 performances), the sharp decrease being solely as a result of closure in March (see Table 4b), after which 67 scheduled performances were cancelled. For further details of all performances and cancelled shows, see Tables 1-4.

Margaret Damant stepped down from her position as Front of House Co-ordinator at the end of the 2018-19 season, and was replaced by Frances Harris. Since June, Frances' work has concentrated on research into and procurement of PPE to enable the theatre to re-open, along with working to implement COVID-safe working practices for Front of House staff.

The 2020-21 season will be a challenge for the Society as a whole. For the facilities team, it will mean concentrating on opening the venue safely, while putting any projects for improving the buildings on the back burner at a time of reduced income. With few employed staff, the process of ensuring that the venue is secure in terms of safety, fire, evacuation and security falls on volunteers: therefore, all offers of help will be gratefully received!

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Table 3: Hirers of the Theatre: 2019-20			
Dates	Company	Title	Performances
7-12 Oct 2019	The Infirmary Dramatic, Operatic & Literary Society (IDOLS)	<i>Oliver!</i>	7
3-7 March 2020	Leicester Gilbert & Sullivan Musical Society	<i>HMS Pinafore</i>	6
TOTAL			13

The Theatre was open as a venue for 113 performances (2018-19: 187 performances). For details, please see Table 4(a).

Table 4(a): Total Performances in the Theatre: 2019-20	
Company	Performances
Main House Productions by the Society	75
Studio Productions by the Society	8
Youth Theatre Productions by the Society	0
Special Events, Comedy Festival and Fundraisers	17
Productions by other societies	13
TOTAL	113

After closure on 17th March 2020 because of the COVID-19 pandemic, the theatre cancelled the following performances:

Table 4(b) Total Cancelled Performances: February to July 2020	
Company	Performances
Main House Productions by the Society	34
Studio Productions by the Society	8
Youth Theatre Productions by the Society	2
Special Events, Comedy Festival and Fundraisers	2
Productions by other societies	21
TOTAL	67

Front of House

Prior to the pandemic we started off extremely well with many shows in the Main House and Studio with several special events and Visiting Societies. From September we covered 15 shows before the pantomime, then 10 before *Blue Stockings* which sadly only ran for one performance. We had many new volunteers and although some were very good, they didn't stay. Of course, we have had to put new applicants on hold which they understand, but there is quite a list to deal with when we can offer them something definite.

The Front of House Sub Committee has been put on hold at the moment but we will be discussing whether or not to continue as we now have a representative on the board and any matters can be taken straight to the top.

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

I would like to take this opportunity to thank everyone for their wonderful support during the year. We have very dedicated and loyal volunteers without whom the system wouldn't run so smoothly.

Costume Hire

The Costume Hire Department, located in premises owned by the Society in Albion Street, continued to maintain its reputation for helpful, knowledgeable advice and for providing clean, good quality costumes. After the theatre closed on 17th March, the Costume Hire staff and volunteers worked until the 23rd (when the country went into lockdown) recalling all items out on hire, cancelling future orders, and taking steps to ensure the security of the costume stock.

Marketing

The Marketing Team sought to make sure the Theatre's audience reflected the entire local population and worked on building new audiences for the future. The average attendance for the eight Main House productions put on by the Society (excluding Youth Theatre and Specials) was 77%; the ninth production only gave one performance. This average compares with 78% for a full season in 2018-19 and 75% in 2017-18.

Marketing continued through conventional, paper-based methods, including brochures, newspapers and magazines which have in the past worked well for the Theatre's loyal audience. In addition, we continued to advertise on poster sites in the City. More Facebook advertising was used, Twitter activities increased and a greater following has been built on Instagram. More Marketing Team members with the required social media skills were recruited. Email marketing continued to be used and consistently brought a good response in ticket sales.

As part of the Society's commitment to the enjoyment of all the arts, there were free exhibitions of artwork in the Upper Foyer until March. Local artists and groups have exhibited there, and sales of the artwork generate a small commission for the Society.

Membership

Activities to recruit and retain members and encourage participation in the Theatre continued to be the remit of the Membership Team. Membership numbers have remained steady throughout the year. For a number of years, the Society has recruited members to help Front of House by advertising with Voluntary Action Leicester. This season advertising with VAL was extended to include opportunities in various backstage roles.

New Members evenings were held prior to each production to give prospective new members a full tour of the Theatre and the opportunity to see all departments in operation. The Society has also provided tours and talks to local groups, colleges and universities.

Backstage Co-ordination

In the last year the Backstage Co-ordination Team have staffed 97 performances, 8 in the studio and 89 in the main house. This comprises 8 LDS shows amounting to 50 performances, 25 performances of the pantomime, 2 studio plays of 8 performances and 14 "one-nighters".

The technical team is also required to staff at least 4 dress/technical rehearsals per LDS show. The pantomime alone requires 10 backstage staff.

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

In addition, the team oversees the health and safety planning and provision for each performance and the building and destruction of at 12 different sets.

The count would have been much higher had the pandemic not stopped us.

IT Matters

By August 2019, the Society had moved most of its business-critical systems to the cloud: Quickbooks Online, Spektrix, and external hosting of both the box office and members' websites.

During the initial COVID lockdown, in the spring and summer of 2020, with the staff on furlough, we moved our email systems and Microsoft office functions to the cloud-based Windows 365, leaving the payroll and the access control systems as the only business critical functions hosted locally. It is intended to finally decommission the server before we re-open for business. It is planned to outsource the payroll and move the access control system to a suitable local system during the Autumn of 2020 to complete the transition to the cloud.

FINANCIAL REVIEW

The results for the year ended 31 July 2020 are shown in the Statement of Financial Activities on page 21. This, together with the balance sheet on page 22 should be read in conjunction with the related notes in accordance with the Charities SORP (FRS 102).

Total income for the year amounted to £600,973 (2019 - £681,400). The principal funding source continued to be theatre ticket sales. Total expenditure for the year amounted to £634,947 (2019 - £629,547). A breakdown of expenditure is set out in notes to the financial statements.

There was a deficit on general funds for the year totalling £28,350, a surplus on designated funds totalling £16,428 and a deficit on restricted funds totalling £22,052. This has resulted in a total decrease in funds for the year of £33,974. The funds for the charity at the year-end totalled £738,284 which comprise general funds of £557,436, designated funds of £71,244 and restricted funds of £109,604.

Reserves

As is the policy, shows are chosen to maintain a level of box office income sufficient, with profits from ancillary activities, to cover running costs and maintain the infrastructure of the premises. Any surplus is used to finance improvements or build reserves. Cash reserves are kept at a prudent level for unplanned contingencies.

It is the long-term policy of the board of trustees to maintain free reserves (unrestricted funds less tangible fixed assets less amounts held in designated funds) at approximately £55,000, to cover expenditure based on a 12-month period of 60% sale rates for LDS plays. For the year ended 31 July 2020 the charity's reserves totalled £738,284 (2019 - £772,258), of which £628,680 (2019 - £640,602) are unrestricted, and £109,604 (2019 - £131,656) are restricted. Unrestricted reserves excluding fixed assets and amounts held in designated funds, which are freely available for the charity to use, totalled £3,458 (2019 - £19,332).

COVID-19

The closure of the theatre to the public in March 2020 has had a significant impact on the charity. The full financial effect of the pandemic cannot currently be estimated because the virus is still in general

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

circulation and despite planned easing of restrictions over the coming months these could easily be delayed or re-imposed.

The charity has and will continue to monitor the situation and take action as appropriate to try and mitigate the impact of this closure. Government grants from the local authority and the Arts Council have been received both during and after the year as part of the Government's economic response to the pandemic. After the year end the charity also took out a loan of £50,000, which is interest free for a year, as part of the Bounce Back Loan Scheme. The charity also made use of the Coronavirus Job Retention Scheme with most staff being made redundant. The Coronavirus Job Retention Scheme fund shows a deficit at the year-end because expenditure has been accrued for as part of a restructuring provision. Income in relation to this expenditure has been received after the year-end from the coronavirus job retention scheme, however the charity is not entitled to this income at the year end. These measures and the ongoing support of the public has allowed the charity to continue operating.

The trustees have prepared forecasts for the period ended 31 March 2022 which incorporate the above measures as well as contingencies if restrictions are not eased as early as anticipated. Based on these forecasts the trustees are of the opinion that the charity will continue operating for at least 12 months from the date of approval of these financial statements. However, the date when the theatre is able to reopen is intrinsically uncertain and the ongoing support of the charity's current donors and supporters will be fundamental until then.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

Investment Powers and Policy

The Society continues to invest in interest bearing accounts with the aim of maximising interest earned balanced against investment risk. Accounts are currently held in low-risk funds with the CCLA COIF Charities Investment Fund and the Charity Aid Foundation but the state of the financial markets mean interest rates are less than 1%.

Principal Risks and Uncertainties

The Trustees have identified and reviewed the major risks to which the society is exposed and documented these in a comprehensive risk register. The Trustees have adopted the risk register as part of their risk management strategy and have established systems and procedures to mitigate the risks identified in the risk register.

The principal risk and uncertainty currently facing the charity is the COVID-19 pandemic and the date when the theatre can reopen. The impact of this is noted in greater detail in the Chairman's and throughout the Trustees' Report.

The Trustees are mindful of their duty of care towards the Society's employees and its many volunteer members. The Society has in place Sickness Absence, Equal Opportunities, Harassment / Bullying, Health & Safety, Retirement, Whistleblowing, Data Protection and Working Alone Policies. It also has Capability, Grievance and Disciplinary Procedures, Disciplinary Rules and Policy Statements on the Recruitment of Ex-Offenders and on the Secure Storage, Handling, Use, Retention and Disposal of Disclosures and Disclosure Information.

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

As part of the Society's commitment to safeguard and promote the welfare of children, young people and vulnerable adults involved in its activities, it has in place a Child Protection Policy and a Policy on the Protection of Vulnerable Adults. The Trustees have also issued Guidelines on Appropriate Contact and Instructions on Managing Behaviour and Acceptable Restraint. Disclosure and Barring Service checks are required for those who work with children on the Society's behalf.

The Society's policies and procedures together with the Terms and Conditions of Employment are reviewed annually by the Trustees to ensure that the provisions of them continue to meet the Society's legal obligations and reflect best practice.

The Society is a member of the Little Theatre Guild of Great Britain which provides advice, training opportunities for members, and national and local contacts within the entertainment industry.

The Society takes advice from Legal and Professional external bodies when appropriate.

PLANS FOR THE FUTURE

The Society will aim to re-open the theatre as soon as practically possible and to work towards a return to its full artistic programme and range of activities. The Society will then continue its capital development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a leading amateur drama organisation. It is a company limited by guarantee and a registered charity. It was founded in 1922 and incorporated in September 1932. It is governed by its Memorandum and Articles of Association.

The Board

The Board is the unpaid governing body of the Society. It ensures that the Society's work remains of the highest quality, and that it is managed efficiently and cost-effectively. Board members are both directors of the company and charity trustees and under company and charity law are responsible for policy, administration and general control. During the year, the Board delegated the day-to-day management of the Society to Operating Teams and senior management which included:

P Royley

J Bale

A Field

JA Harding

R Thirlby

L Thirlby

The frequency of Board meetings was increased to fortnightly in April 2020. During the year the Board met 16 times to ensure they were maintaining effective control over strategic, financial, organisational and compliance issues. The Board received and considered regular reports from the Operating Teams.

Board Membership

The Articles of Association were amended by Special Resolution at the AGM held on 15th March 2020 to provide for the election of members to up to twelve roles on the Board with the responsibilities shown in Table 5.

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Table 5: Roles

Honorary Secretary Elect
Honorary Treasurer Elect
Trustee with responsibility for the Facilities Team
Trustee with responsibility for the Marketing Team
Trustee with responsibility for Membership
Trustee with responsibility for the Productions Teams
Trustee with responsibility for the Technical (Backstage Co-ordination) Team
Trustee without specific responsibility
Trustee without specific responsibility
Trustee without specific responsibility

Two of these roles, Honorary Secretary Elect and Honorary Treasurer Elect, shadow the existing post-holders without being charity trustees or company directors themselves for a period of up to twelve months before those post holders leave office and, subject to approval by the Trustees, they assume trusteeship and directorship as Honorary Secretary or Honorary Treasurer.

Trustees serve an initial term of three years. They may be re-elected for a second term of up to three years. Nominations for such of the roles as are due for election are sought prior to each Annual General Meeting (AGM). An election takes place at the AGM.

Anyone can become a member of the Society and acquire the right to vote at AGMs. Details relating to membership are set out in the Byelaws. The liability of the members is limited to a guarantee of an amount not exceeding £1 per member in the event of an insolvent winding-up of the Society.

Trustees who served during the year are listed in Table 6, together with the number of Board meetings that they attended.

Table 6: Trustees			Attendance	Retires
Honorary Secretary	Mrs V M Jones		14/16	2025
Honorary Treasurer	Mr C J Moss		15/16	2026
Trustee for Productions	Mr J D Ghent	(Chairman until 15 th March 2019)	16/16	2021
Trustee for Facilities	Mr J H Simpson	(retired 15 th March 2020)	4/6	
Trustee for Facilities	Mr J B Thompson	(from 15 th March 2020)	7/10	2023
Trustee for Marketing	Mr D Kimmins	(resigned 1 st June 2020)	11/12	
Trustee for Membership	Mr T Hogarth-Jones	(retired 15 th March 2020)	6/6	
Technical Trustee	Mr A Crooks	(Chairman from 29 th March 2020)	14/16	2022
Trustee without specific responsibility	Mr S J Dickens		11/16	2022

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Trustee without specific responsibility	Mr D H Cooper	(resigned November 2019)	3/4	
Trustee without specific responsibility	Mr P Wintle	(from June 2019 until 15 th March 2020)	5/6	2020
Trustee without specific responsibility	Mr R S Hughes	(from June 2019 until 15 th March 2020)	4/6	2020
Trustee for Outreach	Mr C P Hide	(elected 15 th March 2020)	9/10	2021
Trustee for Front-of-House	Ms F V E Harris	(elected 15 th March 2020)	9/10	2021
Trustee for the Studio	Mr R S Hughes	(elected 15 th March 2020)	9/10	2023
Trustee and Company Secretary	Mr R Thirlby	(co-opted 13 th July 2020)	2/2	2021

At the Annual General Meeting held on 15th March 2020 the members passed a special resolution to amend Article 23 of the Articles of Association so that the maximum number of trustees shall be not more than twelve and to amend Article 27 to rename three posts from 'trustee without specific responsibility' to trustee for Outreach, trustee for Front of House and trustee for the Studio.

At the AGM, Mr C Moss was elected as Treasurer for a term of six years, Mr J B Thompson was elected Trustee for Facilities, Mr C P Hide was elected Trustee for Outreach, Ms F V E Harris was elected Trustee for Front-of-House and Mr R S Hughes was elected Trustee for the Studio all for terms of three years.

There were no nominations for the post of Trustee for Membership. Under the Articles the trustees can fill the vacancy until the next AGM by appointing an existing trustee or a person willing to act as a trustee to do it. They can also co-opt others (who are not trustees) to assist them in their work, provided that full responsibility remains with the elected trustees. The Chairman of the Society is appointed annually by Trustees at their first meeting following the AGM. At that meeting, the Trustees appointed Mr A Crooks as Chairman for the year.

At the Board meeting on 29th March 2020, the Board co-opted Professor J A Harding to the Board (without Trustee Voting Rights) as Development Programme Director for another year. Mr D P Kimmins resigned from his post as Trustee for Marketing on 1st June 2020.

All new Trustees receive the Society's Trustee Handbook comprising the Memorandum and Articles of Association and other key documents. There is a formal 'Roles of the Trustees and Operating Teams' document that sets out what the Society itself expects of Trustees. Trustees are currently drawn only from the membership. As such they will be familiar with the Society and are likely to have been involved with the Society for many years. The Board encourages Trustees to familiarise themselves with aspects of the organisation that they may not know so well, in particular the various roles of the permanent staff.

In their meetings, the Trustees were assisted by a Company Secretary. An appointment to the post of Company Secretary is made annually by the Trustees. Mr R Thirlby was re-appointed to this role on 29th March 2020. The Company Secretary is a member of the Society but is not a company director or charity trustee, however in order to assist his dealings with companies and other organisations during

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

the current crisis Mr Thirlby was co-opted to the Board in July 2020 until the next AGM. Mrs L Thirlby (senior management) has fulfilled the role of Minutes Secretary since March 31st 2019.

Operating Teams

The Board concerns itself with longer term strategic issues and the Operating Teams with day-to-day operational issues within policies and resources determined by the Board.

The Operating Teams have the following broad objectives.

- **Productions:** this team is responsible for furthering the artistic reputation of the Society by planning and implementing a programme of plays and ensuring their efficient and effective management.
- **Facilities:** this team is responsible for the day-to-day operation of the Theatre as a public venue.
- **Marketing:** this team is responsible for the promotion of the Theatre's programme of plays and shows and the promotion of the Society in the wider community.
- **Membership:** this team is responsible for the recruitment and retention of the Society's members and for encouraging participation in the Theatre.
- **Backstage Co-ordination:** this team is responsible for co-ordinating the staffing of shows and planning of closed-season work.

The Trustees review teams' objectives and budgets annually.

Operating Team Membership.

Members of the Operating Teams are subject to proposal and election by the members following the AGM. Operating team members are elected to serve for a two-year term with effect from 1 August in the year they are elected, except for members of the backstage co-ordination Team who are all elected annually. All Operating team members may stand for a second term.

Operating Teams ceased to meet after the theatre closed on 17th March 2020, and elections have not been held for Teams for the year beginning 1st August 2020.

Employees and Volunteers

During the year to 31 July 2020 Leicester Drama Society employed 22 people (Table 7).

Table 7: Employees & Casual Workers	Full-time	Part-time	Full-time equivalents
Administrative & Box Office staff			
Theatre Manager & Premises Supervisor (Philip Royley)	1		
Deputy Theatre Manager & Box Office Manager (Richard Dixon)	1		
Administrative Assistant (Colin Bowles)		1	
Payroll Clerk (Hayden Ayres)		1	
Caretaker / Handyman (Robert Mullins)		1	3.1
Production Staff			
Stage:			
Production and Workshop Manager (Anna Field)	1		
Scenic Artist and Workshop Assistant (Lynsey Brecknell)	1		2

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Wardrobe			
Costume Designer & Head of Wardrobe (John Bale)	1		
Wardrobe Assistant – Design & Making (Christine Bradley)		1	
Senior Wardrobe Assistant – Stock & Hire (Shelley Branston) (retired 6 March 2020)		1	
Wardrobe Assistant – Stock & Hire (Karen Gordon) (Senior Wardrobe Assistant from 10 March 2020)		1	2.5
Wardrobe Assistant - Stock & Hire (Elizabeth Newton) (10 - 20 March 2020)			
Youth Theatre			
Youth Theatre Leader (Paul Phillips)		1	
Youth Theatre Assistant (Paige Bradshaw)		1	0.5
Casual Workers			
Front of House & Bar:			
*Foyer Supervisors (John [Fred] Hyman, Ken Piggin, Victoria Kirk, Joey Perez-Jones).		3	*
**Bar Manager (Kathy Anderton) and casual bar staff		5	**
Thursday Workshop Leader (D. Cross)		1	
Total	5	17	10.1

*One Foyer Supervisor is on duty at any public performance.

**Between 1 and 4 bar staff, according to likely demand, are on duty at any time the bar is open.

In addition to the staff listed above, the Society contracts with freelance professional scenic designers and during the season five people designed and implemented thirteen productions (Table 8). Four productions did not complete implementation due to closure in March.

Table 8: Freelance Scenic Design staff	Number
Alec Davis	2
Kevin Jenkins	5
Ruby Savage	4
Matt Sykes-Hooban	2

The Society is fortunate to have loyal and committed staff, many of whom have worked for the Society for a great many years. We are grateful to all of them for their hard work and their commitment to the organisation and its productions over the years.

Shelley Branston retired on 6th March 2020 after 16 years of sterling service in Costume Hire. Elizabeth Newton was employed from 10th March 2020 to bring the staffing at Costume Hire back to two. She worked until lockdown began, but sadly after that her employment was ended under the terms of her contract.

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Table 7 shows the Employees and Casual Workers in post when the theatre closed on 17th March 2020. The Society took full advantage of the Government's furlough scheme for its full- and part-time employees. Seven permanent staff were placed on furlough from 1st April. The three office staff followed in mid-April after heroic efforts to contact all of our patrons and those of three regular hirers who held tickets for shows up to the end of the season (a total face value of over £100,000). The Company Secretary then took over most of the work of the office and box office, working from home until September. The Caretaker/ Handyman was kept on in his part-time role to look after the maintenance and security of our buildings. The part-time Payroll Clerk was also kept on.

At the end of April, the Board agreed not to furlough casual workers any longer and to write to them accordingly, thanking them for their service, some of them over a very long time. The Trustees continued to monitor the situation regarding likely re-opening of the theatre but by the end of June the Board had reached the extremely painful conclusion that in order to secure the future of the Society and its theatre it had no choice but to make all permanent staff (except the caretaker) redundant at the end of October 2020. The formal consultation process took place during July and at the end of that month the first redundancy notices were issued to the longest serving staff.

The Society also needs the hard work, enthusiasm and dedication of a large number of members if it is to continue to thrive. The Society's Main House productions commonly involve over 90 members of the Society. These include director, cast, stage crew, lighting crew, sound crew, wardrobe, front of house and box office staff. Society members also support studio productions, special events and fundraisers.

Society members are also busy with a wide variety of tasks which help with the management and organisation of a busy venue and with recruiting, retaining training and encouraging new members of the Society. The Society has about 350 members, and many contribute to the work of two or three of the Theatre's 'departments', during daytime or evenings.

During closure our members have been very supportive and pro-active in initiating fund-raising and organising on-line activities to maintain members' interest and keep them connected. A Go Fund Me initiative was launched by Jonathan Barnes via Facebook which raised £554 (with a further £1,121 following in August 2020). A major campaign was launched, mainly driven by Debbie Morse, to raise funds to ensure the survival of the theatre in the absence of any significant income. This involved an email-shot to many thousands of patrons who had recently booked seats encouraging them to donate on a monthly basis for a year. This initiative raised over £8,900 including gift aid by the year end. Many of these donations are monthly commitments and this will produce a further £11,748 over the next financial year. This will be followed up with a paper-mail based appeal to those patrons who do not have email, the costs being met through generous sponsorship by Optical3 of Anstey.

In addition, many of our customers very generously donated their tickets for cancelled shows, which amounted to approximately £35,000. The overall total for donation to the general fund for the year was over £47,000.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE LEICESTER DRAMA SOCIETY LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

Auditors

A resolution for the reappointment of Newby Castleman LLP as auditors of the company will be proposed at the forthcoming Annual General Meeting.

Funds held as custodian trustee

The charity and its trustees are not acting as custodian trustees.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Mr A Crooks (Chairman)
Trustee

Mr C Moss (Treasurer)
Trustee

On behalf of the Board of Trustees

Date: 28/3/21

THE LEICESTER DRAMA SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LEICESTER DRAMA SOCIETY LIMITED

Opinion

We have audited the financial statements of The Leicester Drama Society Limited (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's affairs as at 31 July 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 Auditor's 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 other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

THE LEICESTER DRAMA SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LEICESTER DRAMA SOCIETY LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 17-18, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

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 an auditor's report 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Newby Castleman LLP

Chartered Accountants
Statutory Auditor
West Walk Building
110 Regent Road
Leicester
LE1 7LT

6 April 2021

Newby Castleman LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE LEICESTER DRAMA SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds general £	designated £	Restricted funds £	Total 2020 £	Total 2019 £
Income from						
Donations and legacies	3	80,594	8,080	52,256	140,930	17,973
Charitable activities	4	429,709	12,838	-	442,547	644,042
Other trading activities	5	8,261	-	-	8,261	7,204
Investments	6	9,235	-	-	9,235	12,181
Total		527,799	20,918	52,256	600,973	681,400
Expenditure on						
Raising funds	7	1,649	-	-	1,649	2,672
Charitable activities	8	489,746	4,490	5,490	499,726	626,875
Other	11	64,754	-	68,818	133,572	-
Total		556,149	4,490	74,308	634,947	629,547
Net (expenditure)/income for the year/ Net movement in funds		(28,350)	16,428	(22,052)	(33,974)	51,853
Reconciliation of funds						
Total funds brought forward		585,786	54,816	131,656	772,258	720,405
Total funds carried forward		557,436	71,244	109,604	738,284	772,258

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE LEICESTER DRAMA SOCIETY LIMITED

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14		636,715		654,681
Current assets					
Stocks	15	3,379		3,361	
Debtors	16	18,994		29,729	
Cash at bank and in hand		282,914		279,392	
		<u>305,287</u>		<u>312,482</u>	
Liabilities					
Creditors: amounts falling due within one year	17	(203,718)		(194,905)	
Net current assets			101,569		117,577
Net assets			<u>738,284</u>		<u>772,258</u>
Total funds of the charity					
Restricted funds	20	109,604		131,656	
Unrestricted designated funds	21	71,244		54,816	
Unrestricted general funds	21	557,436		585,786	
Total charity funds			<u>738,284</u>		<u>772,258</u>

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

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements for the year in question with accordance with section 476.

The financial statements were approved and authorised for issue by the board of trustees on 29 March 2021 and are signed on its behalf by:

Mr A Crooks (Chairman)
Trustee

Mr C Moss (Treasurer)
Trustee

Company Registration No. 00268828

The notes on pages 24 - 39 form part of these financial statements.

THE LEICESTER DRAMA SOCIETY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2020

	Note	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	29		12,684		137,239
Investing activities					
Purchase of tangible fixed assets		(18,397)		(99,081)	
Investment income		9,235		12,181	
Net cash used in investing activities			(9,162)		(86,900)
Net increase in cash and cash equivalents			3,522		50,339
Cash and cash equivalents at beginning of year			279,392		229,053
Cash and cash equivalents at end of year			282,914		279,392

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

The Leicester Drama Society Limited is a private company limited by guarantee incorporated in England and Wales. The address of the registered office and place of business is given in the legal and administrative information page of these financial statements. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Basis of preparation

The charity is a public benefit entity as defined by FRS102. These financial statements have been prepared in accordance with: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), Accounting and Reporting by Charities: the Statement of Recommended Practice for charities applying FRS 102 (2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. More detail is included in the Trustees' Report on how the Coronavirus (COVID-19) pandemic has impacted the charity and the measures the trustees have taken to try and mitigate its impact.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds of the charity that the trustees have decided at their discretion to set aside for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised at the earlier of the charity being notified of an impending distribution, or the legacy being received.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured with reliability. If entitlement is not met, then the amounts are deferred.

Income from charitable activities comprises box office performance income, front of house income, bar sales, costume hire and youth theatre subscriptions. Income from performances is recognised in the period in which the relevant performance takes place. Income is deferred when ticket sales are received in advance of the performance of events to which they relate. Income from subscriptions is recognised over the period which it relates. Otherwise income is recognised at the point of sale.

Income from trading activities includes income earned from membership subscriptions and sponsorships. Income from subscriptions is recognised to the extent that this relates to the current period, with the remainder being deferred.

Investment income is earned through holding assets for investment purposes. It comprises car park rental income and interest receivable which are recognised on an accruals basis.

1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is recognised under the following headings:

- Costs of raising funds includes costs incurred in seeking donations, legacies, grants and fundraising.
- Expenditure on charitable activities notably includes costs to further the delivery of the objectives of the charity.

Irrecoverable VAT is charged against the category of resources expensed for which it was incurred.

1.6 Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and costs of raising funds and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 10.

1.7 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	Over 25 & 50 years on cost
Fixtures, fittings & equipment	Over 4 & 10 years on cost

Freehold land, payments on account and assets in the course of construction are not depreciated.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities ("SOFA") unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Stock comprises bar and front of house stock and pantomime lighting.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.11 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the SOFA.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 Taxation

The Leicester Drama Society Limited is a registered charity and no taxation provision is required as its income from charitable activities falls within the various exemptions available to registered charities.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

2 Critical accounting estimates and judgements

In the application of the charity'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 trustees do not consider there to be any key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

3 Income from donations and legacies

	Unrestricted general funds £	Unrestricted funds designated £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	55,594	8,080	10,516	74,190	17,973
Government grants	25,000	-	41,740	66,740	-
	<u>80,594</u>	<u>8,080</u>	<u>52,256</u>	<u>140,930</u>	<u>17,973</u>
Unrestricted general funds					2,664
Unrestricted designated funds					-
Restricted funds					15,309
					<u>17,973</u>

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

4 Income from charitable activities

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
Box office LDS shows	283,522	-	-	283,522	406,228
Box office special shows & Comedy Festival	38,142	12,838	-	50,980	53,270
Front of house	30,619	-	-	30,619	45,257
Bar	42,498	-	-	42,498	73,119
Lettings and costume hire	28,965	-	-	28,965	57,993
Youth theatre subscription	5,963	-	-	5,963	8,175
	<u>429,709</u>	<u>12,838</u>	<u>-</u>	<u>442,547</u>	<u>644,042</u>
Unrestricted general funds					644,042
Unrestricted designated funds					-
Restricted funds					-
					<u>644,042</u>

5 Income from other trading activities

	Unrestricted general funds £	Restricted funds £	Total 2020 £	Total 2019 £
Membership income	<u>8,261</u>	<u>-</u>	<u>8,261</u>	<u>7,204</u>
Unrestricted general funds				7,204
Restricted funds				-
				<u>7,204</u>

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

6 Income from investments

	Unrestricted general funds £	Restricted funds £	Total 2020 £	Total 2019 £
Car park and rental income	8,754	-	8,754	12,021
Interest receivable	481	-	481	160
	<u>9,235</u>	<u>-</u>	<u>9,235</u>	<u>12,181</u>
Unrestricted general funds				12,181
Restricted funds				-
				<u>12,181</u>

7 Expenditure on raising funds

	Unrestricted general funds £	Restricted funds £	Total 2020 £	Total 2019 £
Membership schemes	1,649	-	1,649	2,672
	<u>1,649</u>	<u>-</u>	<u>1,649</u>	<u>2,672</u>
Unrestricted general funds				2,672
Restricted funds				-
				<u>2,672</u>

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

8 Expenditure on charitable activities

	Activities undertaken directly Note 9 £	Support Costs Note 10 £	Total 2020 £	Total 2019 £
Box office	323,806	89,131	412,937	481,018
Front of house	14,540	8,016	22,556	32,803
Bar	43,484	11,125	54,609	79,144
Lettings and costume hire	2,041	7,583	9,624	33,910
	<u>383,871</u>	<u>115,855</u>	<u>499,726</u>	<u>626,875</u>
Unrestricted general funds			489,746	621,385
Unrestricted designated funds			4,490	-
Restricted funds			5,490	5,490
			<u>499,726</u>	<u>626,875</u>

9 Expenditure on activities undertaken directly

	Box office £	Front of house £	Bar £	Lettings and costume hire £	Total 2020 £	Total 2019 £
Staff costs	145,359	-	17,916	1,870	165,145	234,996
Depreciation	30,908	-	-	-	30,908	31,829
Box office admin	20,067	-	-	-	20,067	24,654
Direct production costs	68,063	-	-	-	68,063	87,602
Special show artistes	23,950	-	-	-	23,950	18,860
Marketing of shows	35,459	-	-	-	35,459	32,277
Front of house supplies	-	14,540	-	-	14,540	22,881
Bar supplies	-	-	25,568	-	25,568	37,639
Costume hire costs	-	-	-	171	171	425
	<u>323,806</u>	<u>14,540</u>	<u>43,484</u>	<u>2,041</u>	<u>383,871</u>	<u>491,163</u>

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

10 Expenditure on support costs

	2020 £	2019 £
Depreciation	5,455	3,352
Repairs and maintenance	12,053	18,877
Rent and rates	1,990	2,768
Light & heat	22,084	27,002
Cleaning and hygiene	15,184	21,852
Administrative expenses	13,405	12,323
Insurance	14,598	12,474
Irrecoverable VAT	19,033	24,117
Audit, legal & professional	5,902	5,485
Other costs	6,151	7,462
	<u>115,855</u>	<u>135,712</u>
Allocated to:		
Charitable activities	<u>115,855</u>	<u>135,712</u>

Support costs have been allocated to activities on a relevant basis to reflect the use of the resources. Support costs include governance costs amounting to £5,485 (2019 - £5,485).

The amount charged to the SOFA in respect of auditor's remuneration was £5,485 (2019 - £5,485).

11 Other expenditure

	Unrestricted general funds £	Restricted funds £	Total 2020 £	Total 2019 £
Wages	-	41,740	41,740	-
Termination payments and legal fees	64,754	27,078	91,832	-
	<u>64,754</u>	<u>68,818</u>	<u>133,572</u>	<u>-</u>

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

12 Trustees

Except for the disclosures below, none of the trustees received any remuneration, benefits or reimbursements from the charity during the year, or in the previous year.

During the year, expenses were paid to 6 (2019 - 9) trustees for travel and set design amounting to £1,086 (2019 - £2,391).

During the year, Mr C Moss received a prize of £250 from the 200 Club raffle.

Mr T Hogarth-Jones who is a trustee, was given complimentary theatre tickets as a thank you for providing the wardrobe department with wigs for productions. The face value of the tickets provided during the year ended 31 July 2020 was £87 (2019 - £176). Mr T Hogarth-Jones also had the benefit of exclusive use of a room for storage, rent free, at the theatre, which an external valuer advised trustees (in 2018) has a rental value, plus related theatre overhead costs, equal to £660 (2019 - £1,020).

During the year the trustees made unconditional donations to the theatre in the sum of £780 (2019 - £Nil).

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Bar staff	5	7
Production and costume staff	12	12
Management and administration	5	5
	<u>22</u>	<u>24</u>

Employment costs

	2020 £	2019 £
Wages and salaries	195,427	222,760
Social security costs	7,943	9,073
Other pension costs	3,515	3,163
Termination payments	91,082	-
	<u>297,967</u>	<u>234,996</u>

There were no employees whose annual remuneration was £60,000 or more.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

14 Tangible fixed assets

	Freehold land & buildings	Payments on account and assets under construction	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 August 2019	587,404	259,926	531,629	1,378,959
Additions	-	13,644	4,753	18,397
Transfer of asset under construction	34,109	(34,109)	-	-
At 31 July 2020	621,513	239,461	536,382	1,397,356
Depreciation and impairment				
At 1 August 2019	283,035	-	441,243	724,278
Depreciation charged in the year	16,017	-	20,346	36,363
At 31 July 2020	299,052	-	461,589	760,641
Carrying amount				
At 31 July 2020	322,461	239,461	74,793	636,715
At 31 July 2019	304,369	259,926	90,386	654,681

Within freehold land and buildings, the cost is made up of land of £156,429 and buildings of £465,084.

15 Stocks

	2020 £	2019 £
Bar	3,092	2,752
Front of house	54	311
Pantomime lights	233	298
	3,379	3,361

16 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	438	1,778
Prepayments and accrued income	18,556	27,951
	18,994	29,729

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

17 Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Other taxation and social security		5,278	8,394
Deferred income	18	91,570	134,526
Trade creditors		211	27,293
Accruals		106,659	24,692
		<u>203,718</u>	<u>194,905</u>

18 Deferred income

Deferred income included within note 17 above is as follows:

	2020 £	2019 £
Advance ticket sales	48,016	132,353
Theatre hire deposits	-	440
Membership subscriptions	216	1,733
Unrefunded cancelled tickets	20,684	-
Customer credits	19,656	-
Gift vouchers and order deposits	2,998	-
	<u>91,570</u>	<u>134,526</u>

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees.

The charge to the SOFA in respect of the defined contribution schemes was £3,515 (2019 - £3,163), all of this expense was unrestricted and all has been allocated as a direct cost. Expenditure has been allocated between funds and activities on a relevant basis to the nature of the underlying costs in proportion to resources used.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

20 Restricted funds

The funds of the charity include restricted funds held for specific purposes:

	Balance at 1 August 2019	Movement in funds		Transfers	Balance at 31 July 2020
	£	Income	Expenditure	£	£
Improvements for the benefit of the audience	44,756	-	(5,490)	-	39,266
Building fund - cash	43,429	10,516	-	-	53,945
Building fund - assets	43,471	-	-	-	43,471
Coronavirus job retention scheme	-	41,740	(68,818)	-	(27,078)
	<u>131,656</u>	<u>52,256</u>	<u>(74,308)</u>	<u>-</u>	<u>109,604</u>

	Balance at 1 August 2018	Movement in funds		Transfers	Balance at 31 July 2019
	£	Income	Expenditure	£	£
Improvements for the benefit of the audience	50,246	-	(5,490)	-	44,756
Building fund - cash	71,591	15,309	-	(43,471)	43,429
Building fund - assets	-	-	-	43,471	43,471
	<u>121,837</u>	<u>15,309</u>	<u>(5,490)</u>	<u>-</u>	<u>131,656</u>

Improvements for the benefit of the audience - this fund is represented by fixed assets, and relates to a disabled access and improvements to the box office and auditorium. Expenditure represents depreciation being charged over the estimated useful lives of the assets.

Building fund - this fund represents donations specifically given towards the costs of the building project. This is split between amounts held as cash and assets.

Coronavirus job retention scheme - this fund represents amounts received from the Government to cover staff costs during the Covid-19 pandemic. The fund shows a deficit at the year-end because expenditure has been accrued for as part of a restructuring provision. Income in relation to this expenditure has been received after the year-end from the coronavirus job retention scheme, however the charity is not entitled to this income at the year-end.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

21 Unrestricted funds

The income funds of the charity include general and designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 August 2019 £	Movement in funds		Transfers £	Balance at 31 July 2020 £
		Income £	Expenditure £		
Designated funds:					
Building fund - cash	54,816	20,918	(4,490)	-	71,244
General funds	585,786	527,799	(556,149)	-	557,436
	<u>640,602</u>	<u>548,717</u>	<u>(560,639)</u>	<u>-</u>	<u>628,680</u>

	Balance at 1 August 2018 £	Movement in funds		Transfers £	Balance at 31 July 2019 £
		Income £	Expenditure £		
Designated funds:					
Building fund - cash	29,794	-	-	25,022	54,816
General funds	568,774	666,091	(624,057)	(25,022)	585,786
	<u>598,568</u>	<u>666,091</u>	<u>(624,057)</u>	<u>-</u>	<u>640,602</u>

Building fund - this fund represents amounts set aside towards the costs of the building project.

22 Building fund

During the year £10,516 (2019 - £15,309) was raised in direct donations to the building fund and the Trustees set aside a further £20,918 (2019 - £25,022) of net box office income from special shows put on for this purpose, a total of £31,434 (2019 - £40,331).

This left the Building fund total at £168,660 of which £43,471 has been spent on planning, professional fees and archaeological investigations.

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total
	general	designated		
	2020	2020	2020	2020
	£	£	£	£
Fund balances at 31 July 2020 are represented by:				
Tangible assets	553,978	-	82,737	636,715
Current assets/(liabilities)	3,458	71,244	26,867	101,569
	<u>557,436</u>	<u>71,244</u>	<u>109,604</u>	<u>738,284</u>
	Unrestricted funds		Restricted funds	Total
	general	designated		
	2019	2019	2019	2019
	£	£	£	£
Fund balances at 31 July 2019 are represented by:				
Tangible assets	566,454	-	88,227	654,681
Current assets/(liabilities)	19,332	54,816	43,429	117,577
	<u>585,786</u>	<u>54,816</u>	<u>131,656</u>	<u>772,258</u>

24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	1,716	1,913
Between two and five years	4,069	5,073
	<u>5,785</u>	<u>6,986</u>

Lease payments totalling £1,913 (2019: £1,031) have been recognised as an expense during the year.

25 Capital commitments

	2020	2019
	£	£
At 31 July 2020 the charitable company had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	10,711

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2020 £	2019 £
Aggregate compensation	82,479	85,910

Other than those transactions disclosed in note 12 to the accounts, there were no other related party transactions.

27 Events after the reporting date

The Government restrictions imposed as a result of the coronavirus (COVID-19) pandemic resulted in the closure of the theatre to the public in March 2020, and it has not been able to reopen since. This has had a significant impact on the charity, the full financial effect of the pandemic cannot currently be estimated because the virus is still in general circulation and despite planned easing of restrictions over the coming months these could easily be delayed or re-imposed.

The charity has and will continue to monitor the situation and take action as appropriate. Government grants have been received both during and after the year as part of the Government's economic response to the pandemic, this included the Coronavirus Job Retention Scheme. After the year end the charity took out a Bounce Back Loan to help secure the future of the charity. More detail is included in the Trustees' Report on how the pandemic has impacted the charity and the measures the trustees have taken to try and mitigate its impact.

28 Control relationship

The charity is under the joint control of the trustees.

29 Cash generated from operations	2020 £	2019 £
(Deficit)/surplus for the year	(33,974)	51,853
Adjustments for:		
Investment income	(9,235)	(12,181)
(Gain)/loss on disposal of tangible fixed assets	-	2,264
Depreciation and impairment of tangible fixed assets	36,363	35,181
Movements in working capital:		
(Increase) in stocks	(18)	(353)
Decrease in debtors	10,735	4,920
increase/(decrease) in creditors	8,813	55,555
Cash generated from operations	12,684	137,239

THE LEICESTER DRAMA SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

30 Analysis of changes in net funds

During the year the charitable company had no borrowings or obligations under finance leases. The changes in net funds of the charity therefore solely comprise of cash and cash equivalents.