

Registered number
01166013

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Bedford Theatre Trust Limited

Report and Accounts

31 March 2021

Bedford Theatre Trust Limited
Charity Information for the year ended 31 March 2021

Directors/Trustees

R C Levene
W A J Phillimore
B Jackson
B Shah
M J Baker

Secretary

R C Levene

Accountants

Cowley Holmes Accountants Limited
9 Goldington Road
Bedford
MK40 3JY

Bankers

National Westminster Bank Plc
81 High Street
Bedford
MK40 1NE

Registered office

The Place Theatre
Bradgate Road
Bedford
MK40 3DE

Registered number

01166013

Charity Number

267522

Bedford Theatre Trust Limited
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also Directors, present their report and financial statements for the year ended 31 March 2021.

Structure, Governance and Management

The Bedford Theatre Trust Limited was incorporated on 8 April 1974, as a company limited by guarantee no.1166013, not having a share capital and being a registered charity in England and Wales no. 267522. The governing document of the charity is the Memorandum and Articles of Association.

The Trust is run totally by the Board members who are all volunteers. The Trustees continue to maintain overall control of the activities of the Trust. The Financial Year 2020/21 was a difficult year for the charity as it was for the majority of organisations working in the cultural industry. Due to the national and local lockdowns due to the pandemic the charity's activities were substantially curtailed. Whilst continuing to be closely allied to the activities of Bedford Players Trust and being made aware of that Charity's Strategic Plan and Artistic Policy to increase community engagement and to develop and increase participation particularly by young people, the Trustees have decided to take a more distanced approach for the foreseeable future. This has been made possible by the trustee board of Bedford Players Trust having been increased since March 2020.

In order to facilitate this the Trustees have transferred the liability for credit notes accrued due to the cancellation of shows during lockdown to Bedford Players Trust and have during the current financial year 2021/22 transferred the sum of £1,082 to Bedford Players Trust to enable it to meet that liability.

The Trustees continue to seek to complete a full skill and needs analysis and to appoint further Trustees to strengthen the Board in its diversity. This is a continuing objective. The Trustees will continue to monitor and review the risk assessment process on an ongoing basis.

Objectives and Activities

The principal activity and the objective of the charitable company at the present time continues to be the promotion, improvement and advancement of production of educational plays and encouragement of the arts through the provision of grants and services to the local artistic community.

Achievements and Performance of public benefits

The charitable company has continued to assist the promotion of educational plays, music, film, dance and other arts activities, encouraging activities which are accessible to all members of the community. During the year there was charitable expenditure of £19,646 (2020: £223,258) and income of £46,952 (2020: £217,747). This resulted in a surplus of £27,306 (2020: £5,511 deficit) and a surplus carried forward of £33,681 (2020: £6,375).

Bedford Theatre Trust Limited
Report of the Trustees (continued)
For the year ended 31 March 2021

The Charity has addressed public benefit purposes including:

- Promoting theatrical projects in an environment which encourages amateur artists to develop.
- Offering opportunities for a broad range of people from different backgrounds to get involved in the arts.

In carrying out these objectives the Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the Public Benefit requirement under the Act and in particular to its supplementary public benefit guidance on fee charging.

Financial Review & Reserve Policy

During this year the general reserves increased by £27,306 (2020: £5,511 decrease) and general reserves now stand at a surplus of £33,681 (2020: £6,375).

Investment Policy

The Trust's investment policy is to keep its funds in the Trust's main bank account to maintain flexibility in its operations.

Related Parties

As set out in note 9 the charity has a close relationship with Bedford Players Trust with the current trustees also being trustees of that charity. During the year the Trust made a grant of £8,160 (2020: £109,080) to Bedford Players Trust.

Directors/Trustees

The following company directors, who are also Trustees of the charity, served throughout the year and up to the date of this report, unless otherwise indicated:

R C Levene
W A J Phillimore
B Jackson
B Shah
M J Baker

Bedford Theatre Trust Limited
Report of the Trustees (continued)
For the year ended 31 March 2021

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing these financial statements, the Trustees are required to:

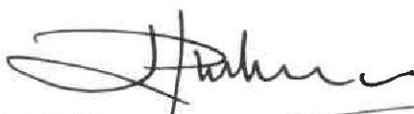
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Charitable Company provisions

This report has been prepared in accordance with the special provisions for small companies under Section 415 A of the Companies Act 2006.

Approved by the Trustees
and signed on their behalf by


W A J Phillimore
Director
Date: 3/12/21

Bedford Theatre Trust Limited

Accountants' report to the Trustees on the unaudited accounts of Bedford Theatre Trust Limited

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 6 to 10.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under the section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)b of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's Trustees as a body. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Barry Cowley FCA, CTA
Cowley Holmes Accountants Limited
9 Goldington Road
Bedford
MK40 3JY

Date: 8th December 2021

Bedford Theatre Trust Limited

**Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31 March 2021**

	Notes	Unrestricted General Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Activities in furtherance of the charity's objectives:					
Rental income		2,572	-	2,572	47,167
Ticket Sales			9,748	9,748	111,429
Other		34,632	-	34,632	59,151
Total incoming resources		37,204	9,748	46,952	217,747
Resources expended					
Direct charitable expenditure:					
Theatre expenditure		9,538	9,748	19,286	222,898
	2	9,538	9,748	19,286	222,898
Governance costs	3	360	-	360	360
Total resources expended		9,898	9,748	19,646	223,258
Movement in total funds for the year		27,306	-	27,306	(5,511)
Fund balances brought forward at 1 April		6,375	-	6,375	11,886
Fund balance carried forward at 31 March	6,7	33,681	-	33,681	6,375

The notes on page 8 to 10 form part of these financial statements.

All operations of the charitable company are continuing operations.

Bedford Theatre Trust Limited
Balance Sheet
as at 31 March 2021


	Notes	2021 £	2020 £
Current assets			
Debtors	4	1,450	2,831
Cash at bank and in hand		33,674	6,871
		<u>35,124</u>	<u>9,702</u>
Creditors: amounts falling due within one year	5	(1,443)	(3,327)
Net current assets		<u>33,681</u>	<u>6,375</u>
Net assets		<u>33,681</u>	<u>6,375</u>
Capital and reserves			
Unrestricted general fund	6	33,681	6,375
Shareholders' funds		<u>33,681</u>	<u>6,375</u>

The notes on pages 8 to 10 also form part of these financial statements.

For the year ended 31 March 2021 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its result for the year then ended in accordance with the requirements of sections 393, 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

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

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


W A J Phillimore
Director
Date: 3/12/21

Bedford Theatre Trust Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:-

1.2 The accounts have been prepared on a going concern basis.

1.3 Donations and grants, including capital grants, are included in the incoming resources when received.

When donors specify that grants are for particular purposes, this income is shown as a restricted fund.

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price).

Rental income represents monies received in respect of third parties' use of The Place.

1.4 The charity has identified the major costs of governance as being external costs related to the reporting accountants.

2 Resources expended	2021	2020
	£	£
Direct charitable expenditure:		
Theatre expenditure (restricted fund)	9,748	111,429
Other charitable expenditure:		
Grants awarded to Bedford Players Trust (note 9)	8,160	109,080
Theatre expenditure (general fund)	1,378	2,389
	<u>9,538</u>	<u>111,469</u>
	<u>19,286</u>	<u>222,898</u>
3 Governance costs	2021	2020
	£	£
Independent examiner's fee	360	360
4 Debtors	2021	2020
	£	£
Debtors for rental income	1,450	2,831

Bedford Theatre Trust Limited
Notes to the Accounts
for the year ended 31 March 2021

5	Creditors: amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income	1,443	3,327

Included above is deferred income of £1,082 (2020: £2,966) which represents ticket sales credits owing to audience members. Deferred income of £2,966 at 31 March 2020 was released to the Income and Expenditure Account in the current year.

6	Movement in funds	Movement for the year				
		Balance as			Balance as	
		at 1 April	Incoming	Resources	at 31 March	
		2020	resources	expended	2021	
	£	£	£	£	£	
	Unrestricted general fund					
	Rental income, ticket commission and donations	6,375	37,204	(9,898)	-	33,681
	Restricted funds					
	Theatre tickets	-	9,748	(9,748)	-	-
		6,375	46,952	(19,646)	-	33,681

All funds received in relation to the main activity of the Charity are held in the unrestricted general fund. The restricted fund receipts relate to ticket sales and these are passed on after commission to the organisations putting on performances at The Place.

7	Net assets held by funds	Fixed assets	Debtors	Bank	Creditors	Total
		£	£	£	£	£
	Unrestricted general fund	-	1,450	33,674	(1,443)	33,681
		<u>-</u>	<u>1,450</u>	<u>33,674</u>	<u>(1,443)</u>	<u>33,681</u>

8 **Trustees' remuneration**

No Trustee received any remuneration, benefit or reimbursement of expenses during the year.

9 **Related party transactions**

The Trustees of Bedford Theatre Trust Limited are also Trustees of Bedford Players Trust. During the year the Trust awarded grants totalling £8,160 (2020: £109,080) to Bedford Players Trust to support the work of The Place, and paid £Nil (2020: £Nil) to Bedford Players Trust in respect of professional promotions. At the year end the Trust owed the Bedford Players Trust £Nil (2020: £Nil).

Bedford Theatre Trust Limited
Notes to the Accounts
for the year ended 31 March 2021

10 Taxation

The company is exempt from corporation tax due to its charitable status.

11 Financial commitments and contingent liabilities

There were neither financial commitments nor contingent liabilities at the year end.