

WINCHESTER DRAMATIC SOCIETY
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Principal address and Registered Office	Chesil Theatre, Chesil Street, Winchester SO23 0HU
Charity number	285043
Company number	1621492 (England and Wales)

WINCHESTER DRAMATIC SOCIETY

Trustees' Report for the year ended 31 March 2021

The trustees present their report and accounts for the year.

Structure, governance and management

Winchester Dramatic Society is a charitable company limited by guarantee. The charity's objects are in summary "to promote, maintain, improve and advance public education particularly by the production of educational plays and the encouragement of the arts."

The trustees who served during the year are:

Sarah	Andrews	Retired 30 October 2020
Joanne	Ashwell	Elected 30 October 2020
Peter	Bateson	
Stephanie	Danby	Elected 30 October 2020
Patricia	Feltham	Retired 30 October 2020
Mark	Frank	Retired 30 October 2020
Martin	Humphrey	
David	James	
Rosalyn	Liddiard	
Lorraine	Robinson	Retired 30 October 2020
Elizabeth	Slinn	Elected 30 October 2020
David	Small	
Peter	Walker	Retired 30 October 2020
John	Wakeman	Elected 30 October 2020

The charity structure is a Board of Trustees (also known as the Executive Committee) who are also directors for the purpose of company law.

The charity is governed by its Memorandum and Articles of Association.

There are no specific restrictions imposed by any governing document concerning the way in which the charity operates.

Objectives and activities

The charity seeks to attain these objectives by presenting a varied programme of in-house and visiting drama productions, by running a youth theatre with youth and children's workshops, providing an active social programme and by maintaining and improving the historic Chesil Theatre building. There has been no change in the policies adopted in furtherance of the objects during the year.

During the year the charity has presented a varied programme of drama, run youth and children's workshops and productions, welcomed several visiting productions to the Chesil Theatre, provided an active social programme and continued to carry out maintenance and improvement of the Grade II* Chesil Theatre building (the former church of St Peter Chesil).

The charity's main dependency is upon the services of unpaid volunteers, and it also receives donations throughout the year.

Financial Review

The accounts for the year ended 31 March 2021 show a net surplus for the year of £16,469 (2020 £19,361) which has been taken to reserves.

At the balance sheet date the charity had net reserves of £828,911 (2020 £812,442), the majority of which is held in the charity's bank accounts. Accordingly there appears to be no difficulty in fulfilling the charity's financial obligations.

The trustees continue to aim to enhance the charity's reserves, having regard to the nature of the medieval building it occupies and the continuing plans to enhance the facilities provided.

Due to the Covid-19 pandemic, little activity has been possible at the theatre. One streamed production was achieved and well received, otherwise activity has been restricted to online meetings, playreadings and the like. The modest surplus is mainly due to the majority of members continuing to subscribe and/or donate, to insurance claims that reduced the abortive cost of abandoned productions, and to a £10,000 grant received from the government via Winchester City Council.

The plans for the Society's proposed new annexe have progressed during the year and contracts have finally been exchanged for the freehold purchase of the property adjoining the theatre to enable this to go ahead. The land being bought is larger than the previously intended leasehold site. This will enable a larger and more useful annexe to be built. The cost will be higher and fund-raising will resume accordingly. Completion of the purchase will take place by 31 October 2022 and the intervening time is being used to produce new architectural plans and seek a fresh planning consent. There have been two previous consents for earlier schemes and it is anticipated that an appropriate approval will now be forthcoming.

In addition to the net reserves mentioned above, a further £90,000 has been promised by the Winchester City Council and Town Forum towards the cost of the development, payable as a proportion of expenditure as it is incurred.

Asset cover for funds

Note 9 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice: Accounting and Reporting by Charities.

On behalf of the Board of Trustees



Date: 14.10.2021

WINCHESTER DRAMATIC SOCIETY

Independent Examiner's Report to the Trustees of Winchester Dramatic Society

I report on the accounts for the charity for the year ended 31 March 2021 which are set out on Pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees and directors are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- (1) examine the accounts under section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011; and
- (3) state whether particular matters have come to my attention.

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. 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 accounts 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements 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
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Whatton ACA CTA
Chartered Accountant (ICAEW)
Marble Accounting
1 Winnall Valley Road
Winchester
SO23 0LD

Date: 14 . 10 . 2021

WINCHESTER DRAMATIC SOCIETY

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted general fund	Designated fund	Restricted fund	Total 2021	Total 2020
		£	£	£	£	£
Incoming resources						
Fund raising & donations		11,268			11,268	11,533
Interest receivable		7,596			7,596	7,066
Productions		1,520			1,520	33,964
Bar		-			-	10,707
Adult/Student Subscriptions		5,547			5,547	6,072
Youth Theatre		450			450	2,916
Hire of theatre, props, costumes		-			-	1,947
Government Grants		10,000			10,000	-
Other Income		426			426	1,361
Total incoming resources		36,807			36,807	75,566
Resources expended						
Direct charitable expenditure						
Productions		220			220	7,738
Bar		354			354	3,141
Cost of fund raising		-			-	31
Youth Theatre		26			26	1,068
Cost of hirings		-			-	1,110
Support costs	5	3,748			3,748	4,820
Other expenditure	5					
Management and administration		6,429		2,700	9,129	30,801
Depreciation		6,861			6,861	7,496
Total resources expended		17,638		2,700	20,338	56,205
Net incoming resources		19,169		(2,700)	16,469	19,361
Transfer between funds	4	(20,000)	20,000			
Net movement in funds		(831)	20,000	(2,700)	16,469	19,361
Fund balances at 1 April 2020		21,511	730,000	60,931	812,442	793,081
Fund balances at 31 March 2021		20,680	750,000	58,231	828,911	812,442

WINCHESTER DRAMATIC SOCIETY

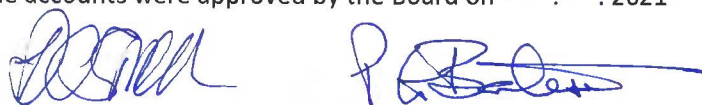
Balance Sheet as at 31 March 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		103,682		73,614
Current assets					
Stocks		604		1,033	
Debtors	7	9,332		10,944	
Cash at bank and in hand		717,062		729,656	
		<u>726,998</u>		<u>741,633</u>	
Creditors:	8	(1,769)		(2,805)	
(amounts falling due within one year)		<u></u>		<u></u>	
Net current assets			<u>725,229</u>		<u>738,828</u>
Total assets less current liabilities			<u><u>828,911</u></u>		<u><u>812,442</u></u>
Income funds					
Restricted fund	9		58,231		60,931
Designated fund	9		750,000		730,000
Unrestricted general fund	9		20,680		21,511
			<u><u>828,911</u></u>		<u><u>812,442</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2019. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 14.10.2021



Trustees

Company registration number 1621498

WINCHESTER DRAMATIC SOCIETY

Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities (16 July 2014).

1.2 Incoming resources

Grants of a revenue nature are credited to income only when the conditions for receipt have been satisfied. Donations are credited to income when they become receivable. All turnover is associated with the objects and activities of the charity and relates wholly to the United Kingdom.

1.3 Tangible assets and depreciation

Tangible fixed assets other than freehold or long leasehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold & long leasehold land & buildings	Nil
Electrical equipment (excluding stage lighting)	10% straight line
Stage lighting; fixtures, fittings & equipment	15% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Fund accounting

The charity's funds consist of a restricted fund, a designated fund and a general fund.

1.6 Allocation of costs

Costs incurred by the charity are allocated to the cost categories for which they were incurred. Overhead costs are allocated between administration, fundraising and publicity and support costs in direct proportion to their usage.

2. Trustees

None of the trustees, or any persons connected with them, received any remuneration during the year. Three of them were reimbursed a total of £544 for production, bar, youth theatre, support and administration expenses (2020 - four were reimbursed £6,511).

3. Employees

There were no employees during the year.

4. Transfers

The trustees have approved the transfer of £20,000 from the unrestricted general fund to the designated fund.

5. Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Direct charitable expenditure					
Production costs			220	220	7,738
Bar costs			354	354	3,141
Cost of fund raising			-	-	31
Youth Theatre costs			26	26	1,068
Cost of hirings			-	-	1,110
Support costs					
Heat, light, rent, water and rates			2,768	2,768	3,755
Stationery, postage, telephone			980	980	1,065
Other expenditure					
Repairs and maintenance			801	801	7,914
Insurance			4,968	4,968	4,766
Professional fees			2,700	2,700	15,930
Sundry			660	660	2,191
Depreciation		6,861		6,861	7,496
		6,861	13,477	20,338	56,205

6. Tangible fixed assets

	Land and buildings £	Electrical equipment £	Lighting, fixtures fittings and equipment £	Total £
Cost				
At 1 April 2020	31,143	24,438	78,027	133,608
Disposals				
Additions	36,929	-	-	36,929
At 31 March 2021	68,072	24,438	78,027	170,537
Depreciation				
At 1 April 2020	-	17,782	42,212	59,994
Charge for the year	-	1,488	5,373	6,861
At 31 March 2021	-	19,270	47,585	66,855
Net book value				
At 31 March 2021	68,072	5,168	30,442	103,682
As at 31 March 2020	31,143	6,656	35,815	73,614

7. Debtors

	2021 £	2020 £
Prepayments, accrued income including Gift Aid tax refund	10,303	10,944

8. Creditors: amounts falling due within one year

	£	£
Sundry creditors	1,769	2,805

9. Funds

	2021	2020
Fund balances at 31 March are/were represented by	£	£
Tangible fixed assets	103,682	73,614
Current assets	726,998	741,633
Creditors: amounts falling due within one year	(1,769)	(2,805)
	<u>828,911</u>	<u>812,442</u>

The Restricted Improvement and Development Fund contains money that has been donated or granted to the charity specifically for the purpose of the improvement and development of the Theatre which may not be used for other purposes, together with assets bought with such money. In addition to the balance shown below, a further £90,000 has been promised by the Winchester City Council and Town Forum, payable as a proportion of development expenditure as it is incurred.

	£
Restricted Fund balance at 1 April 2020	60,931
Change in year	(2,700)
Restricted Fund balance at 31 March 2021	<u>58,231</u>

This is made up as follows:

Cash at Bank	-
Development project	37,184
Improvements to theatre	21,047
	<u>58,231</u>

The Designated Improvement and Development Fund contains money that the Trustees have decided to put on one side with the intention that it should be used for the improvement and development of the Theatre, its facilities and equipment, together with assets bought with such money. The funds could however be used for other purposes if the Trustees so decided.

	£
Designated Fund balance at 1 April 2020	730,000
Transfer from General Fund to Designated Fund	20,000
Designated Fund balance at 31 March 2021	<u>750,000</u>

This is made up as follows:

Cash at Bank	704,549
Development project	30,888
Improvements to theatre	14,563
	<u>750,000</u>

The General Fund contains unrestricted funds and assets, available for any appropriate use by the Trustees, who aim to keep £20-25,000 in this fund.

	£
General Fund balance at 1 April 2020	21,511
Change in year	(831)
General Fund balance at 31 March 2021	<u>20,680</u>

This is made up as follows:

Cash in hand and at Bank	12,513
Net balance of stocks, debtors and creditors	8,167
	<u>20,680</u>

10. Government Grants and Insurance Proceeds

During the year, the charity received a Government grant of £10,000 under the Covid-19 Small Business Support Grant Scheme. This income has been recognised in full at the date received. There are no unfulfilled conditions or contingencies attached to this grant.

Where insurance claims have been made for abortive costs of abandoned productions, the income received has been offset against the original expenses on which the claims were based.

Insurance proceeds have been accrued for when receipt of the claim is certain.

The total amount of insurance claims received and accrued for is £1,810 (2020: £nil)