

Iminster Entertainments Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Ilminster Entertainments Society Limited

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Iminster Entertainments Society Limited

Legal and Administrative Information

Directors who served during the year 01.08.2021 to 31.07.2022

Charles Carrington
David Goodall
Nicola Griggs
Brian Perkins
Jacqueline Wanstall
Christopher Williamson
Lucy Driver (appointed 30th September 2021)
Valda Dagnell (co-opted October 2021)
Guisseppina de Novellis (co-opted October 2021)
Heidi Morgan (resigned 30th September 2021)
Malcolm Young (resigned 30th September 2021)

Registered Office and Operational Address

The Warehouse Theatre
Brewery Lane
Iminster
Somerset
TA19 9AD

Company Registration Number

1882407

Charity Registration Number

291977

Independent Examiner

Mitchams Chartered Accountants
1 Cornhill
Iminster
Somerset
TA19 0AD

Ilminster Entertainments Society Limited

Trustees' Report September 2022

Governing Documents and Management

Originally incorporated as a limited company on the 4th February 1985 in accordance with the Memorandum and Articles of Association dated 14th January 1985 and most recently amended 16th January 2013; there is provision for up to twelve Trustees appointed by the Membership to serve as a Management Committee. The Trustees appoint Volunteer Managers to organise the various Society and Theatre activities. The Theatre Housekeeper and the Youth Theatre Leader are self-employed and invoice the society for their services. Finding enough active volunteers within the Membership for the many and varied roles to run the theatre successfully continues to present a challenge.

Achievements and Objectives

After re-opening our doors in July 2021, the Theatre has come back to life and through the year we have produced a programme of our own plays and bought in outside shows. Considering the problems still lingering from the Covid 19 pandemic, audience figures have held up well although the effects of Covid pushed back the restarts for the Thursday Group and the Cinema Club. The Ilminster Literary Festival postponed their 2021 events until November and then returned to their normal slot in May 2022 using the theatre for some of their speakers.

I would like to give my thanks to our Board of Trustees who so willingly took on different roles; to Chris our Treasurer assisted by Jacq, who manage our accounts so efficiently and have overseen the new card payment system for front of house and the bar; to Chris as our Membership Secretary who has introduced an online membership system; to Guiseppina taking on the role of managing such a big team of volunteers in her role as Front-of-House Manager; Lucy for all her wonderful work with The Youth Theatre and chairing the Programme Committee; to Nicola for being the secretary for the trustees; to Dave for maintaining the website and box office and set building for our plays; to Brian for his continued work on the technical side; and to Valda for her support and assistance until having to step down.

A very big 'Thank You' to Malcolm, beavering away on a PC writing many letters trying to, and succeeding in, getting grants and for pushing along with work in the Old Bakery. Reference the Old Bakery, the gas is now in, the floor levelled ready for the final layer, stairs installed and the first fit of the plumbing and electrical work has started.

Our Youth Theatre has continued strongly and is flourishing, meeting weekly during term times, putting on their own production and a joint production with the adult members of IES, and enjoying a very successful Summer School as well as the introduction of the Arts Awards courses.

The Programme Committee has had a difficult year trying to get producers, directors and actors for our shows, but have still managed a varied programme and are looking to encourage new members to get involved.

I would like to give my thanks to the people that work in the background but are vital in keeping the Theatre running: to Dave, Rodney, Peter and Brian on our maintenance team; to Nicola who ran our Wardrobe ably supported by Rhona; to Rachel who worked as liaison with Youth Theatre as Child Protection Officer (CPO) and Catherine as our new CPO; to Andy and Sam who have run the bar during the year and provided our in-person box office in town. Finally, to all the volunteers, front of house, bar, back-stage, onstage etc. who all help to make our little theatre a jewel in Ilminster.

Lastly, thank you again to our patrons and members for their continued support.

Charlie Carrington
Chair of Trustees

Ilminster Entertainments Society Limited

Statement of Trustee's Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on

and signed on its behalf by:

.....
Charles Carrington
Chair of Trustees

Ilminster Entertainments Society Limited

Independent Examiner's Report to the trustees of Ilminster Entertainments Society

I report on the accounts of the charity for the year ended 31 July 2022 which are set out on pages 5 to 6.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 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:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, 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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mr Andrew Welch

Mitchams Chartered Accountants
1 Cornhill
Ilminster
Somerset
TA19 0AD

27th September 2022

Ilminster Entertainments Society Limited

Directors Statements required by Section 475 for the year ended 31st July 2022

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption from audit under Section 477 of the Companies Act 2009;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2022.
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 386; and
 - 2) preparing financial statements which give a true and fair view of the state of the company at the end of the financial year and of its profit or loss for the year that ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statement, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the management committee on _____ and signed on its behalf by

.....
Christopher Williamson
Director

.....
Charles Carrington
Director

Ilminster Entertainments Society Limited

Notes to the Financial Statement for the Year ending 31st July 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS102) and the Companies Act 2006.

Basis of preparation

The Ilminster Entertainments Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Asset class

Furniture and equipment

Depreciation method and rate

10% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Ilminster Entertainments Society Limited

Notes to the Financial Statement for the Year ending 31st July 2022

- 3** The Trustees believe that the furniture, fittings and equipment are worth more than the balance sheet states following a review in the year.
- 4** The Society follows a policy of maintaining not less than a £25,000 reserve in cash in hand and bank, following appropriate risk assessment.
- 5** No Member of the Management Committee received any remuneration during the year.