

Iminster Entertainments Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Ilminster Entertainments Society Limited

Contents

Legal and Administrative Information	1
Trustees' Report	2 and 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Income & Expenditure Account	6
Balance Sheet	7
Directors Statements	8
Notes to the Financial Statements	9 and 10

Ilminster Entertainments Society Limited

Legal and Administrative Information

Directors who served during the year 01.08.2022 to 31.07.2023

Charles Carrington
David Goodall
Nicola Griggs
Brian Perkins
Lucy Driver
Giuseppina de Novellis (elected 29th September 2022)
Malcom Young (elected 29th September 2022)
Claire Curtis (elected 29th September 2022)
Vern Dunkley (co-opted October 2022)
Rodney Barge (co-opted October 2022)
Maddie Lowe (co-opted October 2022)
Jacqueline Wanstall (resigned 29th September 2022)
Chris Williamson (resigned 29th September 2022)
Valda Dagnell (resigned 29th September 2022)

Registered Office and Operational Address

The Warehouse Theatre
Brewery Lane
Ilminster
Somerset
TA19 9AD

Company Registration Number

1882407

Charity Registration Number

291977

Independent Examiner

Mitchams Chartered Accountants
1 Cornhill
Ilminster
Somerset
TA19 0AD

Ilminster Entertainments Society Limited

Trustees' Report September 2023

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

It has been a busy year for the theatre, with our shows, visiting shows and theatre hires, our thriving Youth Theatre group and the continuing work to redevelop the Warehouse Theatre Studio (formerly known as the Old Bakery).

I would like to pay tribute and a big thanks to all the volunteers who help run this jewel of a theatre in Ilminster. Within the Trustees: Nicola as our secretary, Giuseppina for ably organising our front of house team for all our shows and hires; Lucy for leading the Youth Theatre and chairing our Programme Committee; Dave for maintaining the website and box office, poster and printing, set building and general maintenance and a host of other jobs within the theatre; Brian for leading the technical areas; Rodney for work on the maintenance team, back stage and front to house; Claire for her work on publicity; Maddie provides a link to our Child Protection Officer and is part of the Programme Committee as is Vernon; and Malcolm who deals with our theatre hire contracts and has continued to push through development of the Warehouse Theatre Studio. This has not been an easy task, following the disruption the Covid pandemic caused, trying to find tradespeople at a good price within a reasonable time period has proved a challenge. We are happy to say that the Studio is now plastered, the first and second fit of electrics have been completed, air conditioning/heating has been installed, a new gas main and many parts of the plumbing have been finished. We still need carpentry work, bathrooms fitted, decoration and final finishing to be completed. Kitchen units have kindly been donated and will be fitted soon with the second fit of plumbing. Malcolm has overseen all of this whilst continuing to follow up any grant opportunities for the theatre. From me and all the members, thank you Malcolm.

Thanks to Chris Williamson who continues to look after the finances, producing our accounts and overseeing our online membership system and to Jacq Wanstall who has assisted throughout the year. Thanks to Andy Tuffin, who has continued to oversee the bar, stocking up and training new bar volunteers. Thanks also to Stella Davies, who has taken on sorting and cataloguing the many, many props we have.

The Programme Committee has met regularly and tried to encourage new directors, producers and actors to put on our own shows. We have had some success but we still face challenges in how to encourage more people to take up the challenge of putting on different genres of shows in our theatre. During the year we produced seven IES shows: *Duets* in September, *Last Tango in Ilminster* in October; the pantomime *Aladdin* in December (with both IES and Youth Theatre cast); two one act plays – *Nostalgia & Flood Warning* in February; *Just The Ticket* in April; the Youth Theatre's *Twelfth Night* in June; and finishing the year with the Youth Theatre's musical *Frozen Junior*.

We have brought in eight outside shows in the year including local groups such as the Ilminster Belles, Ilminster Ukelele group, Ilminster Community Choir and Somerset Opera, plus comedy nights, a big band and touring group the Rain or Shine Theatre Company with *Sherlock Holmes*. Our regular theatre hirers have included the Thursday Group, the Cinema Club, Ilminster Literary Festival, the Somerset Fellowship of Drama's One Act Festival (which we won with our production of *Nostalgia*) and end of year performances by two local schools. These have been joined by a Medium and a flower display, showing we have provided something for everyone, we hope. Thank you to the Programme Committee and all the players, directors, producers and technical crew in getting these plays to the stage.

We have started up the Publicity group to improve promotion of the theatre. Our aim is to maximise our social media presence and other forms of publicity to ensure the local community are aware of our activities and our productions are publicised as best as possible. The group will also be liaising with other arts groups within Ilminster to help promote awareness of all local arts.

The Youth Theatre, led by Lucy, has had a great year. My belief is that this is a vital part of the theatre and important to support for the future of the theatre. The Youth Theatre meets term time on Friday evenings and Saturdays in different age groups. The end of year production of *Frozen Junior* was a wonderful display of their hard work throughout the year. Thanks also to Catherine as our Child Protection Office (CPO) who has been busy organising chaperones for our shows and has worked with the Council to reduce the paperwork for licences for children in shows.

The theatre, being in an old building, needs constant maintenance. Work has been done this year to improve the interior walls in the bar area, as well as the normal roster of general maintenance (toilets, lighting, roof & gutters etc.) and safety checks (fire alarm. gas and electrical safety, fire extinguishers etc.) to ensure compliance. All of this has been undertaken by the Wednesday working group led by Dave, Peter Schofield, Brian and Rodney.

Lastly, I would like to thank everyone who has helped to maintain and run the theatre over the last year that I have not mentioned by name. Thank you. Without you and our patrons and members continued support, we would not have a theatre in Ilminster.

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 21 September 2023 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 2023 which are set out on pages 6 to 7.

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

19th September 2023

Ilminster Entertainments Society Limited

Income and Expenditure Account For the year ended 31st July 2023

	<u>2022/23</u>		<u>2021/22</u>	
	£	£	£	£
<u>RECEIPTS:</u>				
IES Productions	21080		15478	
Visiting Productions	9279		6528	
Theatre Hire	9214		8502	
Discounts Given	-640		-330	
Youth Theatre	6387		7230	
Front of House	4547		3609	
Bar Income	8837		11199	
Merchandise Sales and Other Income	503		275	
Members Subscriptions	2572		2603	
100 Club Income	2285		2560	
Donations	1641		1880	
Old Bakery Project Income	23590		3053	
Gift Aid	1662		427	
Profit on Sale of Asset	0		67	
Investment Income	1287		286	
Business Interruption Grant	0		3917	
		92244		67284
<u>PAYMENTS</u>				
IES Productions	4327		4225	
Visiting Productions	4122		3357	
Youth Theatre	4579		4361	
Front of House	1898		1253	
Bar Expenditure	4829		5709	
Stock on Hand at Beginning of Year	510		0	
Stock on Hand at Year End	-995		-510	
Merchandise Costs	129		50	
Publicity	870		628	
Stage and Lighting	2082		0	
100 Club Expenditure	820		840	
Office Costs	2999		3091	
Housekeeping	3777		2235	
Utilities	4079		4282	
Insurance	2811		2419	
Licences	2321		2981	
Maintenance	1400		2638	
Lease of Defibrillator	0		1200	
Professional Services	964		627	
Bank Charges	2113		1337	
Miscellaneous	0		0	
Depreciation	2261		1895	
		45896		42618
<u>SURPLUS RECEIPTS OVER PAYMENTS FOR YEAR</u>		<u>46348</u>		<u>24666</u>

IIminster Entertainments Society Limited

**Balance Sheet
as at 31st July 2023**

	<u>2022/23</u>		<u>2021/22</u>	
	£	£	£	£
<u>FIXED ASSETS</u>				
Land & Buildings		114220		114220
Old Bakery Costs	136644		129108	
Additional costs in year	<u>55685</u>		<u>7536</u>	
		192329		136644
		<u>306549</u>		<u>250864</u>
<u>CURRENT ASSETS</u>				
Furniture Fittings and Equipment				
Cost	98431		96164	
Additions in Year	<u>5553</u>		<u>2267</u>	
	103984		98431	
Depreciation brought forward	81378		79483	
Depreciation charge for year	<u>2261</u>	<u>83639</u>	<u>1895</u>	
		20345		17053
Stock on Hand		995		510
Debtors		2723		0
Bank Balances				
Lloyds	12984		17709	
CCLA	71185		77198	
Petty Cash	<u>472</u>		<u>353</u>	
		84641		95260
<u>TOTAL ASSETS</u>		<u>415253</u>		<u>363687</u>
<u>CURRENT LIABILITIES</u>				
Creditors				
Trade Creditors	450			
Accruals	712		0	
Deferred Income	<u>4056</u>		<u>0</u>	
		5218		0
<u>NET ASSETS</u>		<u>410035</u>		<u>363687</u>
Represented by:				
General funds brought forward		363687		339021
Add Surplus of income over expenditure		46348		24666
		<u>410035</u>		<u>363687</u>

Ilminster Entertainments Society Limited

Directors Statements required by Section 475 for the year ended 31st July 2023

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 2006;
- 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 2023.
- 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 21 Sep 2023 and signed on its behalf by

Brian Perkins
Director

Charles Carrington
Director

Ilminster Entertainments Society Limited

Notes to the Financial Statement for the Year ending 31st July 2023

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.