

# Iminster Entertainments Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2024

# **Iminster Entertainments Society Limited**

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## **Ilminster Entertainments Society Limited**

### **Legal and Administrative Information**

#### **Directors who served during the year 01.08.2023 to 31.07.2024**

David Goodall  
Brian Perkins  
Lucy Driver  
Giuseppina de Novellis  
Malcolm Young  
Claire Curtis  
Rodney Barge (elected 21st September 2023)  
Lucy Bunyan (elected 21st September 2023)  
Vern Dunkley (elected 21st September 2023)  
Krissie Isaac (elected 21st September 2023)  
Charles Carrington (resigned 21st September 2023)  
Nicola Griggs (resigned 21st September 2023)

#### **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 October 2024**

### **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, on occasions, to present a challenge.

### **Achievements and Objectives**

We have had an extremely busy year for the theatre. As well as our seven own shows (including two youth theatre productions) there have been over ten different visiting shows and a dozen different hirers of the theatre.

Our full IES productions have included pantomimes, murder mysteries and comedies this year. Worthy of special mention is the one act play, *The Dumb Waiter* directed by Celia Crookes. The production won the Somerset County Shield for the Best One Act Play and Mick Glynn won Best Actor in Somerset. Sadly, Celia died last month and we send our thoughts and condolences to her friends and family. The theatre will miss her very much.

The Youth Theatre group meets weekly during term time and offers opportunities for children aged 7-18. The older children put on an evening of one act plays and the Musical Theatre group performed *Beauty and the Beast Jr.* The younger groups put on an afternoon of presentation workshop pieces to a packed house. The theatre has been recognised as a Trinity College Arts Award Champion Centre.

Our visiting shows have included a mix of theatre, concerts (both touring artists and local community choirs) and stand up. Our hirers included our regulars: the Cinema Club and Thursday group as well as local schools, the Ilminster Literary Festival and the Somerset Fellowship of Drama for their County Drama Festival.

Our Programme Committee has now merged with the Publicity Committee and we have seen a noticeable improvement in the promotion of all of our events and this has resulted in improved ticket sales.

The renovation work on The Warehouse Theatre Bakery Studio has been going full steam ahead and is very close to opening. General maintenance is ongoing and this year we have focused on the bar refurbishment. We have removed the wall, added seating and given it a general make-over, making a huge difference to the ambience.

Looking forward, we are excited to move our wardrobe, youth theatre sessions and some rehearsals into the Warehouse Theatre Bakery Studio. We also plan to make repairs to the roof and stop the leaks in the auditorium and foyer, update our sound and lighting equipment and continue with our full calendar of events and shows.

Many thanks to all those who have helped run the theatre during the year, whether as trustees, sub-committee members, treasury, maintenance, back-stage, onstage, front of house and bar, and our audience members. Many people put in a huge effort to keep this theatre alive and we would not be here without their dedication.

Lucy Driver  
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 15 OCT 24 and signed on its behalf by:



Lucy Driver  
Chair of Trustees

## **Iminster Entertainments Society Limited**

### **Independent Examiner's Report to the trustees of Iminster Entertainments Society**

I report on the accounts of the charity for the year ended 31 July 2024 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  
Iminster  
Somerset  
TA19 0AD

17th October 2024

**Ilminster Entertainments Society Limited**

**Income and Expenditure Account  
For the year ended 31st July 2024**

	<u>2023/24</u>		<u>2022/23</u>	
	£	£	£	£
<b><u>RECEIPTS:</u></b>				
IES Productions	32305		21080	
Visiting Productions	14970		9279	
Theatre Hire	11936		9137	
Discounts Given	-735		-640	
Youth Theatre	9236		6387	
Front of House	7157		4547	
Bar Income	15944		8837	
Merchandise Sales and Other Income	786		503	
Members Subscriptions	2768		2572	
100 Club Income	755		2285	
Donations	583		1641	
Bar Refurbishment Income	763		0	
Old Bakery Project Income	21290		23590	
Gift Aid	596		1662	
Profit on Sale of Asset	0		0	
Investment Income	<u>2198</u>		<u>1287</u>	
		120552		92167
<b><u>PAYMENTS</u></b>				
IES Productions	8228		4327	
Visiting Productions	7474		4122	
Youth Theatre	4755		4579	
Front of House	3179		1898	
Bar Expenditure	10705		4829	
Stock on Hand at Beginning of Year	995		510	
Stock on Hand at Year End	-3323		-995	
Merchandise Costs	318		129	
Publicity	1795		870	
Stage and Lighting	651		2082	
100 Club Expenditure	520		820	
Office Costs	2240		2999	
Housekeeping	3043		3777	
Utilities	8513		4079	
Insurance	3296		2811	
Licences	1654		2321	
Maintenance	2787		1400	
Bar Renovations	601		0	
Professional Services	773		964	
Bank Charges	3320		2113	
Miscellaneous	0		0	
Depreciation	<u>2350</u>		<u>2261</u>	
		63874		45896
<b><u>SURPLUS RECEIPTS OVER PAYMENTS FOR YEAR</u></b>		<u>56678</u>		<u>46271</u>

**Iminster Entertainments Society Limited**

**Balance Sheet  
as at 31st July 2024**

	<u>2023/24</u>		<u>2022/23</u>	
	£	£	£	£
<b><u>FIXED ASSETS</u></b>				
Land & Buildings		114220		114220
Old Bakery Costs	192329		136644	
Additional costs in year	<u>50585</u>		<u>55685</u>	
		242914		192329
Furniture Fittings and Equipment				
Cost	103984		98431	
Additions in Year	<u>3157</u>		<u>5553</u>	
		107141		103984
Depreciation brought forward	83639		81378	
Depreciation charge for year	<u>2350</u>	<u>85989</u>	<u>2261</u>	
		21152		20345
		<u>378286</u>		<u>326894</u>
<b><u>CURRENT ASSETS</u></b>				
Stock on Hand		3323		995
Debtors		3599		2646
Bank Balances				
Lloyds	26419		12984	
CCLA	58232		71185	
Petty Cash	<u>300</u>		<u>472</u>	
		84951		84641
<b><u>TOTAL ASSETS</u></b>		<u>470159</u>		<u>415176</u>
<b><u>CURRENT LIABILITIES</u></b>				
Creditors				
Trade Creditors	-663		450	
Accruals	1499		712	
Deferred Income	<u>2687</u>		<u>4056</u>	
		3523		5218
<b><u>NET ASSETS</u></b>		<u>466636</u>		<u>409958</u>
Represented by:				
General funds brought forward		409958		363687
Add Surplus of income over expenditure		56678		46271
		<u>466636</u>		<u>409958</u>



## Iminster Entertainments Society Limited


### Directors Statements required by Section 475 for the year ended 31st July 2024

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 2024.
- 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 15 Oct 24 and signed on its behalf by

  
.....  
Lucy Driver  
Director

  
.....  
Lucy Bunyan  
Director

# **Ilminster Entertainments Society Limited**

## **Notes to the Financial Statement for the Year ending 31st July 2024**

### **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).

## **Iminster Entertainments Society Limited**

### **Notes to the Financial Statement for the Year ending 31st July 2024**

- 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.