THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales · Charity number 501904

Details

Other names	HINCKLEY CONCORDIA ASSOCIATION, HINCKLEY CONCORDIA THEATRE
Status	Registered
Legal form	Other
Registered	1973-05-22
Register	View on the Charity Commission register

Contact

Address	Concordia Theatre Stockwell Head Hinckley LE10 1RE
Phone	01455636627
Email	treasurer@concordiatheatre.co.uk
Website	www.concordiatheatre.co.uk

Activities

Objects: (A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF HINCKLEY AND DISTRICT BY PROVIDING FACILITIES FOR RECREATION AND LEISURE-TIME ACTIVITIES IN THE INTERESTS OF THE SOCIAL WELFARE OF THE SAID INHABITANTS WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE; (B) TO AND OTHER FACILITIES AND TO MAINTAIN AND MANAGE THE CENTRE FOR ACTIVITIES PROMOTED BY THE ASSOCIATION AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTS; (C) TO ADVANCE THE EDUCATION OF THE INHABITANTS OF THE AREA OF BENEFIT IN ANY MANNER WHICH IS CONSISTENT WITH THE ABOVE OBJECTS IN ANY MANNER WHICH NOW IS OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE.

Activities: PROMOTION OF THE BENEFIT OF THE INHABITANTS OF HINCKLEY AND DISTRICT BY PROVIDING FACILITIES FOR RECREATION AND LEISURE-TIME ACTIVITIES AND ESTABLISHING A COMMUNITY CENTRE INCLUDING A THEATRE AND OTHER FACILITIES TO ADVANCE THE EDUCATION OF THE INHABITANTS OF THE AREA OF BENEFIT

Downloaded from opencharities.uk/ew/501904

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** HINCKLEY AND DISTRICT
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£1,006,810	£359,861	£9,217,194	0
2024-07-31	£362,623	£332,713	-	-
2023-07-31	£295,652	£312,661	-	-
2022-07-31	£319,233	£293,341	-	-
2021-07-31	£132,889	£136,608	-	-
2020-07-31	£229,352	£217,806	-	-

Downloaded from opencharities.uk/ew/501904

Trustees

Name	Role	Appointed
WILLIAM ANTHONY HARE	Chair	2017-11-12
ANDREW DAVID CHAMBERLAIN		2017-11-12
CLAIRE PITT		2014-11-09
Claire Marie Simpson		2025-02-25
Connor Thomas Dexter		2025-02-04
DOROTHY JOAN HEWITT		
Emma-Jayne Gladman		2019-12-16
IAN SHIPLEY		
JENNIFER ANN HAWKINS		2017-11-12
John Hill		2021-10-14
MR JAMES FISHER		2014-02-03
MRS JUDY PEATFIELD		
Robert John Gladman		2018-11-11
Zoe Elizabeth Stokes		2024-01-16

Downloaded from opencharities.uk/ew/501904

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 25
Detailed Statement of Financial Activities	26 to 27

HINCKLEY CONCORDIA ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENTS AND PERFORMANCE

The Hinckley Concordia Association has delivered another successful year, both financially and artistically. The theatre team has worked consistently to provide a diverse, high-quality programme that continues to serve and engage the local community.

During the year, the theatre welcomed 39,295 patrons across 27 productions and events, comprising a total of 128 performances. The programme included large-scale musicals, plays, pantomimes, operas, live music, and dance events, ensuring broad appeal and maintaining the theatre's reputation for varied and inclusive programming.

HEALTH AND SAFETY

Health and safety remains a top priority for the Association. Policies and procedures are reviewed regularly to ensure compliance with current legislation and best practice.

Front of House and technical staff participated in refresher training throughout the year. Additional sessions were delivered to address updates in legislation and changes to technical systems, ensuring that all staff and volunteers remain properly trained and supported.

BUILDING MAINTENANCE AND IMPROVEMENTS

The theatre undertook essential building maintenance works as part of its ongoing commitment to maintaining and enhancing the facility. These improvements form part of a longer-term strategy to ensure the venue remains safe, efficient, and fit for purpose.

COMMUNITY ENGAGEMENT

As a vital community asset, the Concordia Theatre continues to engage with a wide range of local groups. During the year, the theatre hosted presentations and guided tours for organisations including:

- Scout groups
- Women's Institutes
- Church groups
- Schools
- Senior citizen organisations

A Volunteer Open Day was held to showcase the invaluable contribution of our volunteers and to provide insight into the wide range of roles that support the operation of the theatre.

In addition, our popular behind-the-scenes Open Morning during the January pantomime run once again attracted a strong turnout, giving visitors a unique insight into theatre production.

SUPPORT AND DONATIONS

The Association remains deeply grateful for the continued support received from individuals, community groups, local businesses, and external organisations through generous donations and fundraising initiatives.

We were also fortunate to receive bequests from the estates of former members during the year. These legacies are greatly appreciated and provide important support for the future sustainability of the theatre.

The Hinckley Concordia Association extends its sincere thanks to everyone who has contributed to its continued success.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to hold available cash reserves in instant access current accounts. The Trustees have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis.

FINANCIAL REVIEW

Reserves policy

The financial statements show reserves of £9,217,194 (2024: £8,570,245) and net income for the year of £646,949 (2024: £29,910 net income).

Net current assets of £943,324 (2024: £299,216) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

PROJECT 2030

Project 2030 was officially launched in December 2024 as a major capital initiative to secure the long-term future of the theatre. A dedicated volunteer project team has been established to progress the development.

KEY COMPONENTS OF PROJECT 2030

1. Seating Replacement
A priority of the project is the replacement of the existing auditorium seating to enhance patron comfort and improve the overall audience experience.

2. Improved Accessibility
The project aims to provide level access from the foyer to the front of the auditorium, significantly improving accessibility for disabled patrons.

3. Heating and Ventilation System Upgrade
The current system will be replaced with a modern, energy-efficient solution to improve comfort, reliability, and operational efficiency.

4. Enabling Works
Essential preparatory works have been scheduled to support the refurbishment programme:
- Summer 2025: Relocation of electrical supplies to accommodate the refurbishment works.
- Summer 2026: Removal of asbestos from the building's fabric.

5. Architect Engagement
The Association has engaged Keith Williams Architects to develop the design proposals and progress the project through to submission for planning permission.

TIMELINE AND NEXT STEPS

- December 2024: Official launch of Project 2030 and appointment of architects.
- Planning Development: The Association has committed to progressing the project to planning permission stage at an estimated cost of £150,000. Achieving planning approval is expected to significantly improve access to grant funding and external financial support.
- Fundraising Campaign: Fundraising efforts will begin following the initial development phase to ensure the project is fully supported financially.

Following the settlement of a substantial legacy valued at £540,000, the Trustees have agreed to allocate the full amount to initiate the fundraising campaign, which has an overall target of £5 million by 2030.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 3 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

Trustees

Officers of the Association:

Mr W Hare	Chairman
Miss D J Hewitt	Secretary
Mr R Gladman	Treasurer

Charity Trustees:

Mr A D Chamberlain	Elected trustee
Mr J Fisher	Elected trustee
Mrs E Gladman	Elected trustee
Mrs J A Hawkins	Elected trustee
Mrs J A Peatfield	Elected trustee
Mrs C Pitt	Elected trustee
Mr I Shipley	Elected trustee
Ms Z E Stokes	Elected trustee
Mr J Hill	Elected trustee
Mr C Dexter	Co-opted trustee

Holding Trustees:

Miss D J Hewitt	Property trustee
Mr M Jones	Property trustee
Mrs J A Peatfield	Property trustee
Mrs J M Whitby	Property trustee
Mr M T J Walker	Property trustee

Ex-Officio:

Miss C Simpson	Chairperson, Theatre Liaison Committee

Auditors

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers

HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

FUNDS HELD AS CUSTODIAN FOR OTHERS
The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 19 of the financial statements.

FUNDRAISING STANDARDS
The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

DESIGNATED FUNDS
The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP
The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY
Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

TRUSTEES INDEMNITY INSURANCE
During the year £975 (2024: £975) was paid for indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2024 to 31 July 2025. The insurance was for a level of £2 million.

DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity 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 charity 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 28 APRIL 2026 and signed on its behalf by:

Mr W A Hare - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HINCKLEY CONCORDIA ASSOCIATION

Opinion
We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we consider the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving other members of staff requiring consultation regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK GAAP), Charities SORP (FRS 102) and tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of

material misstatement due to fraud; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risks to all engagement team members, and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 28/04/2026

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**173,433**	**581,729**	**755,162**	117,999
Other trading activities	3	**246,114**	**-**	**246,114**	241,670
Investment income	4	**5,534**	**-**	**5,534**	2,954
Total		**425,081**	**581,729**	**1,006,810**	362,623
EXPENDITURE ON					
Raising funds	5	**88,921**	**13**	**88,934**	61,772
Charitable activities	6				
Bar		**22,650**	**-**	**22,650**	24,773
Front of House		**22,650**	**-**	**22,650**	25,119
Auditorium		**225,627**	**-**	**225,627**	221,049
Total		**359,848**	**13**	**359,861**	332,713
NET INCOME		**65,233**	**581,716**	**646,949**	29,910
RECONCILIATION OF FUNDS					
Total funds brought forward		**8,570,245**	**-**	**8,570,245**	8,540,335
TOTAL FUNDS CARRIED FORWARD		**8,635,478**	**581,716**	**9,217,194**	8,570,245

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	**8,273,870**	8,271,029
CURRENT ASSETS			
Stocks	12	**2,959**	3,652
Debtors	13	**28,285**	42,846
Cash at bank and in hand		**954,560**	308,026
		985,804	354,524
CREDITORS			
Amounts falling due within one year	14	**(42,480)**	(55,308)
NET CURRENT ASSETS		**943,324**	299,216
TOTAL ASSETS LESS CURRENT LIABILITIES		**9,217,194**	8,570,245
NET ASSETS		**9,217,194**	8,570,245
FUNDS	16		
Unrestricted funds:			
General fund		**1,354,939**	1,289,706
Revaluation reserve		**6,803,002**	6,803,002
Designated fund - Lift project		**477,537**	477,537
		8,635,478	8,570,245
Restricted funds:			
Project 2030		**581,716**	-
TOTAL FUNDS		**9,217,194**	8,570,245

The financial statements were approved by the Board of Trustees and authorised for issue on 28 APRIL 2026 and were signed on its behalf by:

.....
Mr W A Hare - Trustee

.....
Mr R Gladman - Trustee

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**671,544**	61,517
Net cash provided by operating activities		**671,544**	61,517
Cash flows from investing activities			
Purchase of tangible fixed assets		**(30,987)**	(32,237)
Sale of tangible fixed assets		**443**	346
Interest received		**5,534**	2,954
Net cash used in investing activities		**(25,010)**	(28,937)
Change in cash and cash equivalents in the reporting period		**646,534**	32,580
Cash and cash equivalents at the beginning of the reporting period		**308,026**	275,446
Cash and cash equivalents at the end of the reporting period		**954,560**	308,026

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**646,949**	29,910
Adjustments for:		
Depreciation charges	**25,081**	24,373
Loss on disposal of fixed assets	**2,622**	381
Interest received	**(5,534)**	(2,954)
Decrease/(increase) in stocks	**693**	(1,171)
Decrease/(increase) in debtors	**14,561**	(13,627)
(Decrease)/increase in creditors	**(12,828)**	24,605
Net cash provided by operations	**671,544**	61,517

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24	Cash flow	At 31.7.25
	£	£	£
Net cash			
Cash at bank and in hand	**308,026**	**646,534**	**954,560**
	308,026	**646,534**	**954,560**
Total	**308,026**	**646,534**	**954,560**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Debtors
Debtors receivable within one year are measured at transaction price less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. Any losses arising from impairment are recognised in the profit and loss account.

Creditors
Creditors payable within one year are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

1. ACCOUNTING POLICIES - continued

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Fundraising	59,564	540
Tinhatters	11,150	8,100
NTP	28,145	21,255
Pantomime	31,078	28,906
Concordia AOS	22,202	21,775
Youth Theatre	5,000	4,244
Guild	5,570	4,769
Stanley Opera	3,242	2,159
Membership donations	136	2,937
BADS	3,400	3,640
Others	14,102	13,784
Gift Aid	7,000	5,751
Bequeathed donations	564,573	139
Carried forward	755,162	117,999

2. DONATIONS AND LEGACIES - continued

	2025	2024
	£	£
Brought forward	755,162	117,999
	755,162	117,999

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Merchandise sales	1,420	-
Bar sales	88,086	80,766
Refreshment sales	57,482	55,704
Hire charges	48,364	58,007
Society ticket printing	9,778	8,562
Membership subscriptions	25,386	22,991
Box office	15,598	15,640
	246,114	241,670

4. INVESTMENT INCOME

	2025	2024
	£	£
Building Society interest	5,534	2,954

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Fundraising expenditure	14,901	-

Other trading activities

	2025	2024
	£	£
Purchases	73,999	61,772
Bad debts	34	-
	74,033	61,772
Aggregate amounts	88,934	61,772

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	22,650	-	22,650
Front of House	22,650	-	22,650
Auditorium	218,367	7,260	225,627
	263,667	7,260	270,927

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	7,260

Support costs, included in the above, are as follows:

Governance costs

	2025	2024
	Auditorium	Total activities
	£	£
Auditors' remuneration	7,260	6,915

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2024: £nil).

During the year £975 (2024: £975) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £2 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2024: nil). With no staff there were no employee costs during the year (2024: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	117,999	-	117,999
Other trading activities	241,670	-	241,670
Investment income	2,954	-	2,954
Total	362,623	-	362,623
EXPENDITURE ON			
Raising funds	61,772	-	61,772
Charitable activities			
Bar	24,773	-	24,773
Front of House	25,119	-	25,119
Auditorium	221,049	-	221,049
Total	332,713	-	332,713
NET INCOME	29,910	-	29,910
RECONCILIATION OF FUNDS			
Total funds brought forward	8,540,335	-	8,540,335
TOTAL FUNDS CARRIED FORWARD	8,570,245	-	8,570,245

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2024	**8,174,000**	**819,314**	**8,993,314**
Additions	**-**	**30,987**	**30,987**
Disposals	**-**	**(42,818)**	**(42,818)**
At 31 July 2025	**8,174,000**	**807,483**	**8,981,483**
DEPRECIATION			
At 1 August 2024	**-**	**722,285**	**722,285**
Charge for year	**-**	**25,081**	**25,081**
Eliminated on disposal	**-**	**(39,753)**	**(39,753)**
At 31 July 2025	**-**	**707,613**	**707,613**
NET BOOK VALUE			
At 31 July 2025	**8,174,000**	**99,870**	**8,273,870**
At 31 July 2024	8,174,000	97,029	8,271,029

In the year ending 31 July 2022 buildings were valued by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £8,174,000 on a replacement cost basis. The historic cost of the freehold land and buildings is £1,370,998 (2023: £1,370,998).

12. STOCKS

	2025 £	2024 £
Stocks	**2,959**	3,652

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	**848**	796
Other debtors	**10,214**	28,402
Prepayments and accrued income	**17,223**	13,648
	28,285	42,846

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	19,867	15,350
VAT	4,367	2,105
Other creditors	8,515	26,545
Accruals and deferred income	9,731	11,308
	42,480	55,308

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	7,692,154	581,716	8,273,870	8,271,029
Current assets	985,804	-	985,804	354,524
Current liabilities	(42,480)	-	(42,480)	(55,308)
	8,635,478	581,716	9,217,194	8,570,245

16. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	1,289,706	65,233	1,354,939
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,570,245	65,233	8,635,478
Restricted funds			
Project 2030	-	581,716	581,716
TOTAL FUNDS	8,570,245	646,949	9,217,194

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**425,081**	**(359,848)**	**65,233**
Restricted funds			
Project 2030	**581,729**	**(13)**	**581,716**
TOTAL FUNDS	**1,006,810**	**(359,861)**	**646,949**

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	1,259,796	29,910	1,289,706
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,540,335	29,910	8,570,245
TOTAL FUNDS	8,540,335	29,910	8,570,245

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	362,623	(332,713)	29,910
TOTAL FUNDS	362,623	(332,713)	29,910

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	1,259,796	95,143	1,354,939
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,540,335	95,143	8,635,478
Restricted funds			
Project 2030	-	581,716	581,716
TOTAL FUNDS	8,540,335	676,859	9,217,194

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	787,704	(692,561)	95,143
Restricted funds			
Project 2030	581,729	(13)	581,716
TOTAL FUNDS	1,369,433	(692,574)	676,859

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025.

18. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £73,865 (2024: £56,347).

HINCKLEY CONCORDIA ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	**59,564**	540
Tinhatters	**11,150**	8,100
NTP	**28,145**	21,255
Pantomime	**31,078**	28,906
Concordia AOS	**22,202**	21,775
Youth Theatre	**5,000**	4,244
Guild	**5,570**	4,769
Stanley Opera	**3,242**	2,159
Membership donations	**136**	2,937
BADS	**3,400**	3,640
Others	**14,102**	13,784
Gift Aid	**7,000**	5,751
Bequeathed donations	**564,573**	139
	755,162	117,999
Other trading activities		
Merchandise sales	**1,420**	-
Bar sales	**88,086**	80,766
Refreshment sales	**57,482**	55,704
Hire charges	**48,364**	58,007
Society ticket printing	**9,778**	8,562
Membership subscriptions	**25,386**	22,991
Box office	**15,598**	15,640
	246,114	241,670
Investment income		
Building Society interest	**5,534**	2,954
Total incoming resources	**1,006,810**	362,623
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	**14,901**	-
Other trading activities		
Fundraising trading	**73,999**	61,772
Bad debts	**34**	-
	74,033	61,772

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	2025	2024
	£	£
Other trading activities		
Charitable activities		
Stage lighting and sound	**6,208**	6,636
Premises costs	**78,757**	92,519
Repairs and renewals	**58,226**	43,409
Office costs	**29,012**	22,146
Miscellaneous expenses	**2,182**	347
Insurance and licences	**33,684**	33,073
Professional fees	**2,385**	20,376
Irrecoverable VAT	**12,634**	6,639
Bank and credit card charges	**12,876**	14,127
Depreciation of tangible fixed assets	**25,081**	24,373
Loss on sale of tangible fixed assets	**2,622**	381
	263,667	264,026
Support costs		
Governance costs		
Auditors' remuneration	**7,260**	6,915
Total resources expended	**359,861**	332,713
Net income	**646,949**	29,910

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 21
Detailed Statement of Financial Activities	22 to 23

HINCKLEY CONCORDIA ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENT AND PERFORMANCE

The Hinckley Concordia Association has had another successful year, both financially and in terms of the quality of productions. Throughout the year, the theatre team worked hard to maintain a diverse and engaging programme for the local community. The season welcomed 38,907 patrons across 15 different productions, featuring 122 performances. These included large-scale musicals, plays, pantomimes, operas, as well as live music and dance events.

Health and safety remained a top priority, with policies and procedures being regularly reviewed to ensure they remain effective and up to date. Front of House and technical staff participated in regular refresher training, while additional training sessions were held to accommodate changes in legislation and systems within the technical departments.

The theatre also undertook significant building maintenance, including the installation of energy-efficient lighting. These improvements were part of the overall plan to maintain and enhance the facility.

As a vital part of the community, the Concordia Theatre hosted a range of presentations and guided tours for groups such as Scouts, Women's Institutes, church and school groups, and senior citizens. Our popular open morning during the pantomime run in January once again attracted many visitors and offered a glimpse behind the scenes of theatre production.

We are deeply grateful for the continued support from individuals, groups, businesses, and external organizations through generous donations and fundraising efforts. Additionally, we received bequests from the estates of former members, which are greatly appreciated.

The Hinckley Concordia Association would like to thank everyone who has contributed to its success and who continues to support the theatre in various ways.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to hold available cash reserves in instant access current accounts. The Trustees have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis.

FINANCIAL REVIEW

Reserves policy

The financial statements show reserves of £8,570,245 (2023: £8,540,335) and net income for the year of £29,910 (2023: £17,009 net expenditure).

Net current assets of £299,216 (2023: £276,443) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

Following initial correspondence that had been circulated to societies and departments in the previous financial years to obtain views and comments with regards to the feasibility to refurbish the main auditorium. A team of volunteers have now been put together to move the project forward.

Key Components of Project 2030:
1. Seating Replacement: A priority will be to enhance patron comfort by replacing the current seating.
2. Improved Accessibility: The goal is to provide level access to the front of the auditorium, improving disabled access from the foyer level.
3. Heating and Ventilation System Upgrade: Replacing the outdated system to improve comfort and efficiency.
4. Enabling Works:
   - Removal of asbestos from the building's fabric.
   - Relocation of electrical supplies to accommodate the refurbishment.
5. Architect Engagement: Engaging with an architect in December 2024 to help move the project forward and obtain planning permission.

Timeline and Next Steps:
- December 2024: Launch of Project 2030 with the architect's engagement.
- Fundraising: Fundraising efforts for the project will begin soon after the initial engagement, ensuring the project has the financial backing needed for its success.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 3 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

Trustees

Officers of the Association:		
Mr W Hare	Chairman	
Miss D J Hewitt	Secretary	
Mr R Gladman	Treasurer	
Charity Trustees:		
Mr A D Chamberlain	Elected trustee	
Mr J Fisher	Elected trustee	
Mrs E Gladman	Elected trustee	
Mrs J A Hawkins	Elected trustee	
Mrs J A Peatfield	Elected trustee	
Mrs C Pitt	Elected trustee	
Mr I Shipley	Elected trustee	
Ms Z E Stokes	Elected trustee	Appointed 01.01.24
Mr J Hill	Elected trustee	Appointed 01.01.24
Holding Trustees:		
Miss D J Hewitt	Property trustee	
Mr M Jones	Property trustee	
Mrs J A Peatfield	Property trustee	
Mrs J M Whitby	Property trustee	
Mr M T J Walker	Property trustee	
Ex-Officio:		
Mr J Lloyd	Chairperson, Theatre Liaison Committee	Appointed 01.01.24
Mr J Hill	Chairperson, Theatre Liaison Committee	Ceased 01.01.24
Mr J Lloyd	Vice-Chairperson, Theatre Liaison Committee	Ceased 01.01.24

Auditors
CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers
HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 19 of the financial statements.

FUNDRAISING STANDARDS

The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

DESIGNATED FUNDS

The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP

The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY

Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

TRUSTEES INDEMNITY INSURANCE

During the year £975 (2023: £929) was paid for indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2023 to 31 July 2024. The insurance was for a level of £2 million.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

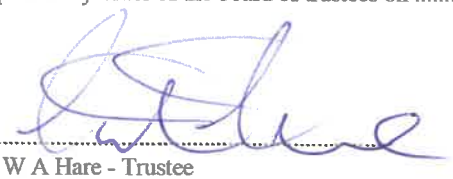
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 5 MAY 2025 and signed on its behalf by:



Mr W A Hare - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HINCKLEY CONCORDIA ASSOCIATION

Opinion
We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we consider the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving other members of staff requiring consultation regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK GAAP), Charities SORP (FRS 102) and tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of

material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risks to all engagement team members, and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 5 MAY 2025

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**117,999**	-	**117,999**	106,731
Other trading activities	3	**241,670**	-	**241,670**	187,672
Investment income	4	**2,954**	-	**2,954**	1,249
Total		**362,623**	-	**362,623**	295,652
EXPENDITURE ON					
Raising funds	5	**61,772**	-	**61,772**	50,085
Charitable activities	6				
Bar		**24,773**	-	**24,773**	26,550
Front of House		**25,119**	-	**25,119**	22,503
Auditorium		**221,049**	-	**221,049**	213,523
Total		**332,713**	-	**332,713**	312,661
NET INCOME/(EXPENDITURE)		**29,910**	-	**29,910**	(17,009)
RECONCILIATION OF FUNDS					
Total funds brought forward		**8,540,335**	-	**8,540,335**	8,557,344
TOTAL FUNDS CARRIED FORWARD		**8,570,245**	-	**8,570,245**	8,540,335

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	**8,271,029**	8,263,892
CURRENT ASSETS			
Stocks	12	**3,652**	2,481
Debtors	13	**42,846**	29,219
Cash at bank and in hand		**308,026**	275,446
		354,524	307,146
CREDITORS			
Amounts falling due within one year	14	**(55,308)**	(30,703)
NET CURRENT ASSETS		**299,216**	276,443
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,570,245**	8,540,335
NET ASSETS		**8,570,245**	8,540,335
FUNDS	16		
Unrestricted funds:			
General fund		**1,289,706**	1,259,796
Revaluation reserve		**6,803,002**	6,803,002
Designated fund - Lift project		**477,537**	477,537
		8,570,245	8,540,335
TOTAL FUNDS		**8,570,245**	8,540,335

The financial statements were approved by the Board of Trustees and authorised for issue on 5 MAY 2025 and were signed on its behalf by:

.....
Mr W A Hare - Trustee

.....
Mr R Gladman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Debtors
Debtors receivable within one year are measured at transaction price less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. Any losses arising from impairment are recognised in the profit and loss account.

Creditors
Creditors payable within one year are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

1. ACCOUNTING POLICIES - continued

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Fundraising	540	1,016
Tinhatters	8,100	9,007
NTP	21,255	10,061
Pantomime	28,906	26,052
Concordia AOS	21,775	18,000
Youth Theatre	4,244	3,310
Guild	4,769	19,130
Stanley Opera	2,159	3,025
Membership donations	2,937	2,455
BADS	3,640	2,130
Others	13,784	8,834
Gift Aid	5,751	3,282
Bequeathed donations	139	429
Carried forward	117,999	106,731

2. DONATIONS AND LEGACIES - continued

	2024	2023
	£	£
Brought forward	117,999	106,731
	117,999	106,731

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bar sales	80,766	59,977
Refreshment sales	55,704	49,972
Hire charges	58,007	38,310
Society ticket printing	8,562	6,149
Membership subscriptions	22,991	19,651
Box office	15,640	13,613
	241,670	187,672

4. INVESTMENT INCOME

	2024	2023
	£	£
Building Society interest	2,954	1,249

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	61,772	50,085

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	24,773	-	24,773
Front of House	25,119	-	25,119
Auditorium	214,134	6,915	221,049
	264,026	6,915	270,941

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	6,915

Support costs, included in the above, are as follows:

Governance costs

	2024	2023
	Auditorium	Total activities
	£	£
Auditors' remuneration	6,915	6,400

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2023: £nil).

During the year £975 (2023: £929) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £2 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2023: nil). With no staff there were no employee costs during the year (2023: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,731	-	106,731
Other trading activities	187,672	-	187,672
Investment income	1,249	-	1,249
Total	295,652	-	295,652
EXPENDITURE ON			
Raising funds	50,085	-	50,085
Charitable activities			
Bar	26,550	-	26,550
Front of House	22,503	-	22,503
Auditorium	213,523	-	213,523

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	312,661	-	312,661
NET INCOME/(EXPENDITURE)	(17,009)	-	(17,009)
RECONCILIATION OF FUNDS			
Total funds brought forward	8,557,344	-	8,557,344
TOTAL FUNDS CARRIED FORWARD	8,540,335	-	8,540,335

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2023	**8,174,000**	**788,218**	**8,962,218**
Additions	**-**	**32,237**	**32,237**
Disposals	**-**	**(1,141)**	**(1,141)**
At 31 July 2024	**8,174,000**	**819,314**	**8,993,314**
DEPRECIATION			
At 1 August 2023	**-**	**698,326**	**698,326**
Charge for year	**-**	**24,373**	**24,373**
Eliminated on disposal	**-**	**(414)**	**(414)**
At 31 July 2024	**-**	**722,285**	**722,285**
NET BOOK VALUE			
At 31 July 2024	**8,174,000**	**97,029**	**8,271,029**
At 31 July 2023	8,174,000	89,892	8,263,892

In the year ending 31 July 2022 buildings were valued by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £8,174,000 on a replacement cost basis. The historic cost of the freehold land and buildings is £1,370,998 (2023: £1,370,998).

12. STOCKS

	2024	2023
	£	£
Stocks	3,652	2,481

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	796	1,250
Other debtors	28,402	8,150
Prepayments and accrued income	13,648	19,819
	42,846	29,219

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	15,350	7,462
VAT	2,105	1,449
Other creditors	26,545	7,000
Accruals and deferred income	11,308	14,792
	55,308	30,703

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	8,271,029	-	8,271,029	8,263,892
Current assets	354,524	-	354,524	307,146
Current liabilities	(55,308)	-	(55,308)	(30,703)
	8,570,245	-	8,570,245	8,540,335

16. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	1,259,796	29,910	1,289,706
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,540,335	29,910	8,570,245
TOTAL FUNDS	8,540,335	29,910	8,570,245

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**362,623**	**(332,713)**	**29,910**
TOTAL FUNDS	**362,623**	**(332,713)**	**29,910**

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,276,805	(17,009)	1,259,796
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,557,344	(17,009)	8,540,335
TOTAL FUNDS	8,557,344	(17,009)	8,540,335

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	295,652	(312,661)	(17,009)
TOTAL FUNDS	295,652	(312,661)	(17,009)

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	1,276,805	12,901	1,289,706
Revaluation reserve	6,803,002	-	6,803,002
Designated fund - Lift project	477,537	-	477,537
	8,557,344	12,901	8,570,245
TOTAL FUNDS	8,557,344	12,901	8,570,245

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	658,275	(645,374)	12,901
TOTAL FUNDS	658,275	(645,374)	12,901

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

18. POST BALANCE SHEET EVENTS

A probate has been submitted at the value of approximately £550,000 after the year-end regarding a members estate left to the charity.

19. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £56,347 (2023: £32,280).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	**540**	1,016
Tinhatters	**8,100**	9,007
NTP	**21,255**	10,061
Pantomime	**28,906**	26,052
Concordia AOS	**21,775**	18,000
Youth Theatre	**4,244**	3,310
Guild	**4,769**	19,130
Stanley Opera	**2,159**	3,025
Membership donations	**2,937**	2,455
BADS	**3,640**	2,130
Others	**13,784**	8,834
Gift Aid	**5,751**	3,282
Bequeathed donations	**139**	429
	117,999	106,731
Other trading activities		
Bar sales	**80,766**	59,977
Refreshment sales	**55,704**	49,972
Hire charges	**58,007**	38,310
Society ticket printing	**8,562**	6,149
Membership subscriptions	**22,991**	19,651
Box office	**15,640**	13,613
	241,670	187,672
Investment income		
Building Society interest	**2,954**	1,249
Total incoming resources	**362,623**	295,652
EXPENDITURE		
Other trading activities		
Fundraising trading	**61,772**	50,085
Charitable activities		
Stage lighting and sound	**6,636**	7,627
Premises costs	**92,519**	82,577
Repairs and renewals	**43,409**	40,025
Office costs	**22,146**	22,978
Miscellaneous expenses	**347**	919
Carried forward	**165,057**	154,126

HINCKLEY CONCORDIA ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	**165,057**	154,126
Insurance and licences	**33,073**	28,873
Hire of equipment	**-**	1,431
Professional fees	**20,376**	22,665
Irrecoverable VAT	**6,639**	3,826
Bank and credit card charges	**14,127**	21,661
Depreciation of tangible fixed assets	**24,373**	22,583
Loss on sale of tangible fixed assets	**381**	1,011
	264,026	256,176
Support costs		
Governance costs		
Auditors' remuneration	**6,915**	6,400
Total resources expended	**332,713**	312,661
Net income/(expenditure)	**29,910**	(17,009)

This page does not form part of the statutory financial statements

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

Signed

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 23
Detailed Statement of Financial Activities	24 to 25

HINCKLEY CONCORDIA ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENT AND PERFORMANCE

The Hinckley Concordia Association has once again enjoyed a successful year, both financially and in terms of the standard of productions within the theatre. During the year all within the theatre worked to ensure that the programme continued on track to provide excellent variation of productions for the local community.

This year have welcomed 33,000 patrons across 18 different productions with 101 individual performances. Productions included large scale musicals, plays, pantomime, opera and a number of live music and dance productions.

Health and Safety, as always, is a key focus for the theatre and our policies and procedures continue to be appraised to ensure they are still 'fit for purpose'. The Front of House and technical staff undertake refresher training on a regular basis. During the season, training to accommodate legislative and system changes in technical departments has taken place and this will continue to be a focus of the theatre.

Plans and developments during the year have included major budgets being sanctioned for the building maintenance, including the replacement of many light fittings to more energy efficient types.

The Concordia theatre continues to play an active role within the community. Presentations are given to outside groups who, in turn, visit the theatre for guided tours. These range from members of the Scouting movement to Women's Institutes, Church and School Groups and Senior Citizen's Groups. Our ever popular open morning was once again held during our pantomime run in January. This always attracts many visitors and gives the opportunity to experience the magic of back-stage theatre.

We are always extremely appreciative of all fundraising activities and, once again, we have received generous donations from many individuals, groups, societies, external organisations and businesses who wish to acknowledge and contribute to the theatre in their own way. We have also benefitted this year from bequests from the estates of former members. The Hinckley Concordia Association acknowledges and thanks all that have given so freely and who continue to support us in whatever way.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to hold available cash reserves in instant access current accounts. The Trustees have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis.

Reserves policy

The financial statements show reserves of £8,540,335 (2022: £8,557,344) and net expenditure for the year of £17,009 (2022: £25,892 net income).

Net current assets of £276,443 (2022: £308,375) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

Following initial correspondence that had been circulated to societies and departments in the previous financial years to obtain views and comments with regards to the feasibility to refurbish the main auditorium. A team of volunteers have now been put together to move forward with a feasibility study. This will include the replacement of the seating for comfort of the patrons within the auditorium, level access to the front of the auditorium from foyer level to allow potential alternate disabled access and the replacement of the current heating and ventilation system. Extensive enabling works will also need to be completed to facilitate the refurbishment. This may include the removal of asbestos contained within the fabric of the building. The re-location of electrical supplies.

The progression of the new point of sale system (POS) is to be further introduced into the spotlight bar in readiness for the new season. This will enable contactless payments to be accepted across all the venues trading outlets. Whilst also assisting our volunteers in being familiar with one POS system allowing more flexibility in staffing these outlets.

A change of premises licence will now enable patrons to take drinks containing alcohol into the auditorium.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 3 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

Trustees

Officers of the Association:

Mr W Hare	Chairman	
Miss D J Hewitt	Secretary	
Mr R Gladman	Treasurer	

Charity Trustees:

Mr A D Chamberlain	Elected trustee	
Mr R Craddock	Elected trustee	Ceased 10.08.21
Mr J Fisher	Elected trustee	
Mrs E Gladman	Elected trustee	
Mrs J A Hawkins	Elected trustee	
Mrs J A Peatfield	Elected trustee	
Mrs C Pitt	Elected trustee	
Mr I Shipley	Elected trustee	

Holding Trustees:

Miss D J Hewitt	Property trustee	
Mr M Jones	Property trustee	
Mrs J A Peatfield	Property trustee	
Mrs J M Whitby	Property trustee	
Mr M T J Walker	Property trustee	

Ex-Officio:

Ms S J Bolton	Chairperson, Theatre Liaison Committee	Ceased 01.03.22
Mr J Hill	Chairperson, Theatre Liaison Committee	Appointed 01.03.22
Ms Z E Stokes	Vice-Chairperson, Theatre Liaison Committee	Ceased 13.02.23
Mr J Lloyd	Vice-Chairperson, Theatre Liaison Committee	Appointed 13.02.23

Auditors

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers

HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 19 of the financial statements.

FUNDRAISING STANDARDS

The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

DESIGNATED FUNDS

The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP

The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY

Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

TRUSTEES INDEMNITY INSURANCE

During the year £929 (2022: £861) was paid for indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2022 to 31 July 2023. The insurance was for a level of £2 million.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

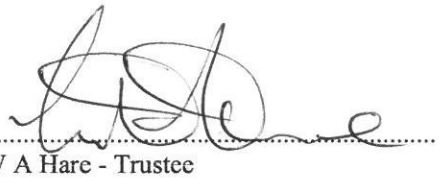
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 13/02/2024 and signed on its behalf by:



Mr W A Hare - Trustee

Opinion
We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we consider the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;

- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving other members of staff requiring consultation regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK GAAP), Charities SORP (FRS 102) and tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risks to all engagement team members, and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 15/2/24

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds £	Restricted funds £	**2023 Total funds £**	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**106,731**	-	**106,731**	146,106
Other trading activities	3	**187,672**	-	**187,672**	173,107
Investment income	4	**1,249**	-	**1,249**	20
Total		**295,652**	-	**295,652**	319,233
EXPENDITURE ON					
Raising funds	5	**50,085**	-	**50,085**	72,429
Charitable activities	6				
Bar		**26,550**	-	**26,550**	18,030
Front of House		**22,503**	-	**22,503**	18,391
Auditorium		**213,523**	-	**213,523**	184,491
Total		**312,661**	-	**312,661**	293,341
NET INCOME/(EXPENDITURE)		**(17,009)**	-	**(17,009)**	25,892
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	1,109,000
Net movement in funds		**(17,009)**	-	**(17,009)**	1,134,892
RECONCILIATION OF FUNDS					
Total funds brought forward		**8,557,344**	-	**8,557,344**	7,422,452
TOTAL FUNDS CARRIED FORWARD		**8,540,335**	-	**8,540,335**	8,557,344

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	**8,263,892**	8,248,969
CURRENT ASSETS			
Stocks	12	**2,481**	1,928
Debtors	13	**29,219**	23,168
Cash at bank and in hand		**275,446**	310,950
		307,146	336,046
CREDITORS			
Amounts falling due within one year	14	**(30,703)**	(27,671)
NET CURRENT ASSETS		**276,443**	308,375
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,540,335**	8,557,344
NET ASSETS		**8,540,335**	8,557,344

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2023

FUNDS	16		
Unrestricted funds:			
General fund		**1,259,796**	1,276,805
Revaluation reserve		**6,803,002**	6,803,002
Designated fund - Lift project		**477,537**	477,537
		8,540,335	8,557,344
TOTAL FUNDS		**8,540,335**	8,557,344

The financial statements were approved by the Board of Trustees and authorised for issue on 13/02/2024 and were signed on its behalf by:

.....
Mr W A Hare - Trustee

.....
Mr R Gladman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Debtors
Debtors receivable within one year are measured at transaction price less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. Any losses arising from impairment are recognised in the profit and loss account.

Creditors
Creditors payable within one year are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	-	3,000
Fundraising	**1,016**	58,725
Tinhatters	**9,007**	4,422
NTP	**10,061**	8,440
Pantomime	**26,052**	23,279
Concordia AOS	**18,000**	17,304
Youth Theatre	**3,310**	5,420
Guild	**19,130**	5,000
Stanley Opera	**3,025**	1,632
Membership donations	**2,455**	3,153
BADS	**2,130**	5,900
Others	**8,834**	6,417
Gift Aid	**3,282**	3,098
Bequeathed donations	**429**	316
	106,731	146,106

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Local restriction grant	-	3,000

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Bar sales	**59,977**	46,811
Refreshment sales	**49,972**	37,452
Hire charges	**38,310**	47,057
Society ticket printing	**6,149**	3,880
Membership subscriptions	**19,651**	24,895
Box office	**13,613**	13,012
	187,672	173,107

4. INVESTMENT INCOME

	2023	2022
	£	£
Building Society interest	**1,249**	20

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising expenditure	**-**	22,659

Other trading activities

	2023	2022
	£	£
Purchases	**50,085**	37,503
Outside hire costs	**-**	12,267
	50,085	49,770
Aggregate amounts	**50,085**	72,429

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	**26,550**	**-**	**26,550**
Front of House	**22,503**	**-**	**22,503**
Auditorium	**207,123**	**6,400**	**213,523**
	256,176	**6,400**	**262,576**

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	6,400

Support costs, included in the above, are as follows:

Governance costs

	2023	2022
	Auditorium	Total activities
	£	£
Auditors' remuneration	6,400	5,935

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2022: £nil).

During the year £929 (2022: £861) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £2 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2022: nil). With no staff there were no employee costs during the year (2022: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	146,106	-	146,106
Other trading activities	173,107	-	173,107
Investment income	20	-	20
Total	319,233	-	319,233
EXPENDITURE ON			
Raising funds	72,429	-	72,429

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Bar	18,030	-	18,030
Front of House	18,391	-	18,391
Auditorium	184,491	-	184,491
Total	293,341	-	293,341
NET INCOME	25,892	-	25,892
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	1,109,000	-	1,109,000
Net movement in funds	1,134,892	-	1,134,892
RECONCILIATION OF FUNDS			
Total funds brought forward	7,422,452	-	7,422,452
TOTAL FUNDS CARRIED FORWARD	8,557,344	-	8,557,344

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2022	**8,174,000**	**755,831**	**8,929,831**
Additions	**-**	**38,516**	**38,516**
Disposals	**-**	**(6,129)**	**(6,129)**
At 31 July 2023	**8,174,000**	**788,218**	**8,962,218**
DEPRECIATION			
At 1 August 2022	**-**	**680,862**	**680,862**
Charge for year	**-**	**22,583**	**22,583**
Eliminated on disposal	**-**	**(5,119)**	**(5,119)**
At 31 July 2023	**-**	**698,326**	**698,326**
NET BOOK VALUE			
At 31 July 2023	**8,174,000**	**89,892**	**8,263,892**
At 31 July 2022	8,174,000	74,969	8,248,969

11. TANGIBLE FIXED ASSETS - continued

In the year ending 31 July 2022 buildings were valued by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £8,174,000 on a replacement cost basis. The historic cost of the freehold land and buildings is £1,370,998 (2022: £1,370,998).

12. STOCKS

	2023	2022
	£	£
Stocks	**2,481**	1,928

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	**1,250**	586
Other debtors	**8,150**	8,853
Prepayments and accrued income	**19,819**	13,729
	29,219	23,168

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	**7,462**	4,068
VAT	**1,449**	4,820
Other creditors	**7,000**	8,381
Accruals and deferred income	**14,792**	10,402
	30,703	27,671

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	**8,263,892**	-	**8,263,892**	8,248,969
Current assets	**307,146**	-	**307,146**	336,046
Current liabilities	**(30,703)**	-	**(30,703)**	(27,671)
	8,540,335	-	**8,540,335**	8,557,344

16. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	**1,276,805**	**(17,009)**	**1,259,796**
Revaluation reserve	**6,803,002**	**-**	**6,803,002**
Designated fund - Lift project	**477,537**	**-**	**477,537**
	8,557,344	**(17,009)**	**8,540,335**
TOTAL FUNDS	**8,557,344**	**(17,009)**	**8,540,335**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**295,652**	**(312,661)**	**(17,009)**
TOTAL FUNDS	**295,652**	**(312,661)**	**(17,009)**

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,250,913	25,892	1,276,805
Revaluation reserve	5,694,002	1,109,000	6,803,002
Designated fund - Lift project	477,537	-	477,537
	7,422,452	1,134,892	8,557,344
TOTAL FUNDS	7,422,452	1,134,892	8,557,344

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	319,233	(293,341)	-	25,892
Revaluation reserve	-	-	1,109,000	1,109,000
	319,233	(293,341)	1,109,000	1,134,892
TOTAL FUNDS	319,233	(293,341)	1,109,000	1,134,892

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,250,913	8,883	1,259,796
Revaluation reserve	5,694,002	1,109,000	6,803,002
Designated fund - Lift project	477,537	-	477,537
	7,422,452	1,117,883	8,540,335
TOTAL FUNDS	7,422,452	1,117,883	8,540,335

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	614,885	(606,002)	-	8,883
Revaluation reserve	-	-	1,109,000	1,109,000
	614,885	(606,002)	1,109,000	1,117,883
TOTAL FUNDS	614,885	(606,002)	1,109,000	1,117,883

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

16. MOVEMENT IN FUNDS - continued

Awards for All was in respect of income received towards the upgrade and refurbishment of the workshop. The balance carried forward relates to the net book value of the sawbench purchased with the fund.

Evac Chair was in respect of income received towards the purchase of Evac chairs for the evacuation of disabled persons from the theatre in an emergency. The balance carried forward relates to the net book value of the Evac Chair purchased with the fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

18. POST BALANCE SHEET EVENTS

A probate has been submitted at the value of approximately £670,000 after the year-end regarding a members estate left to the charity.

19. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £32,280 (2022: £41,918).

HINCKLEY CONCORDIA ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	3,000
Fundraising	**1,016**	58,725
Tinhatters	**9,007**	4,422
NTP	**10,061**	8,440
Pantomime	**26,052**	23,279
Concordia AOS	**18,000**	17,304
Youth Theatre	**3,310**	5,420
Guild	**19,130**	5,000
Stanley Opera	**3,025**	1,632
Membership donations	**2,455**	3,153
BADS	**2,130**	5,900
Others	**8,834**	6,417
Gift Aid	**3,282**	3,098
Bequeathed donations	**429**	316
	106,731	146,106
Other trading activities		
Bar sales	**59,977**	46,811
Refreshment sales	**49,972**	37,452
Hire charges	**38,310**	47,057
Society ticket printing	**6,149**	3,880
Membership subscriptions	**19,651**	24,895
Box office	**13,613**	13,012
	187,672	173,107
Investment income		
Building Society interest	**1,249**	20
Total incoming resources	**295,652**	319,233
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	-	22,659
Other trading activities		
Fundraising trading	**50,085**	37,503
Carried forward	**50,085**	37,503

HINCKLEY CONCORDIA ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
Other trading activities		
Brought forward	**50,085**	37,503
Outside hire costs	**-**	12,267
	50,085	49,770
Charitable activities		
Stage lighting and sound	**7,627**	9,222
Premises costs	**82,577**	64,032
Repairs and renewals	**40,025**	41,509
Office costs	**22,978**	22,825
Miscellaneous expenses	**919**	3,302
Insurance and licences	**28,873**	26,865
Hire of equipment	**1,431**	1,370
Professional fees	**22,665**	5,193
Irrecoverable VAT	**3,826**	6,558
Bank and credit card charges	**21,661**	14,455
Depreciation of tangible fixed assets	**22,583**	18,849
Loss on sale of tangible fixed assets	**1,011**	797
	256,176	214,977
Support costs		
Governance costs		
Auditors' remuneration	**6,400**	5,935
Total resources expended	**312,661**	293,341
Net (expenditure)/income	**(17,009)**	25,892

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 23
Detailed Statement of Financial Activities	24 to 25

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENT AND PERFORMANCE

The Hinckley Concordia Association has once again enjoyed a very successful year, both financially and in terms of the standard of productions within the theatre. During the year all within the theatre worked to ensure that the programme continued on track to provide excellent productions for the local community.

This has been our first full trading year at the Concordia Theatre following the prolonged closure due the Global pandemic. We have welcomed over 30,000 patrons back to the theatre staging 25 different productions including large scale musicals, plays, opera and a number of live music and dance productions.

Fundraising, as always, is a major focus and our opening season has stage 5 productions. Here Come the Girls, Porridge, Ordinary Days, Carpenters Tribute and The Addams Family. The Association is ever grateful to the volunteer production teams who put on these essential fundraising events.

Health and Safety, as always, is a key focus for the theatre and our policies and procedures continue to be appraised to ensure they are still 'fit for purpose' whilst the Front of House staff undertake refresher training on a regular basis. During the season, training to accommodate legislative and system changes in technical departments has taken place and this will continue to be a major focus of the theatre.

Plans and developments during the year have included major budgets being sanctioned for the building maintenance, including extensive roof repairs and heating plant repairs.

Concordia continues to play an active role within the community. Presentations are given to outside groups who, in turn, visit the theatre for guided tours. These range from members of the scouting movement to Women's Institutes, Church and School Groups, Senior Citizen's Groups. Our ever popular open morning was once again held during our pantomime run in January. This always attracts many visitors and gives the opportunity to experience the magic of back-stage theatre.

We are always extremely appreciative of all fundraising activities and, once again, we have received generous donations from many individuals, groups, societies, external organisations and businesses who wish to acknowledge and contribute to the theatre in their own way. We have also benefitted this year from bequests from the estates of former members. The Hinckley Concordia Association acknowledges and thanks all that have given so freely and who continue to support us in whatever way.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to hold available cash reserves in instant access current accounts. The Trustees have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis.

Reserves policy

The financial statements show reserves of £8,557,344 (2021: £7,422,452) and net income for the year of £25,892 (2021: £3,719 net expenditure).

Net current assets of £308,375 (2021: £276,118) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

Initial correspondence had been circulated to Societies and departments in the previous financial year to obtain views and comments with regards to the feasibility to refurbish the main auditorium. This will continue to be a topic for discussion.

The progression of a new point of sale system is to be further introduced in readiness for the new season. This will enable contactless payments to be accepted across all of the venues trading outlets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 4 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

Trustees

Officers of the Association:		
Mr W Hare	Chairman	
Miss D J Hewitt	Secretary	
Mr R Gladman	Treasurer	
Charity Trustees:		
Mr A D Chamberlain	Elected trustee	
Mr R Craddock	Elected trustee	Ceased 10.08.21
Mr J Fisher	Elected trustee	
Mrs E Gladman	Elected trustee	
Mrs J A Hawkins	Elected trustee	
Mrs J A Peatfield	Elected trustee	
Mrs C Pitt	Elected trustee	
Mr I Shipley	Elected trustee	
Holding Trustees:		
Miss D J Hewitt	Property trustee	
Mr M Jones	Property trustee	
Mrs J A Peatfield	Property trustee	
Mrs J M Whitby	Property trustee	
Mr M T J Walker	Property trustee	
Ex-Officio:		
Ms S J Bolton	Chairperson, Theatre Liaison Committee	Ceased 01.03.22
Mr J Hill	Chairperson, Theatre Liaison Committee	Appointed 01.03.22
Ms Z E Stokes	Vice-Chairperson, Theatre Liaison Committee	Ceased 13.02.23
Mr J Lloyd	Vice-Chairperson, Theatre Liaison Committee	Appointed 13.02.23

Auditors

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers

HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 19 of the financial statements.

FUNDRAISING STANDARDS

The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

DESIGNATED FUNDS

The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP

The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY

Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

TRUSTEES INDEMNITY INSURANCE

During the year £861 (2021: £749) was paid for indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2021 to 31 July 2022. The insurance was for a level of £2 million.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordancc with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24.04.2023 and signed on its behalf by:

.....
Mr W A Hare - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HINCKLEY CONCORDIA ASSOCIATION

Opinion

We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we consider the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving other members of staff requiring consultation regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK GAAP), Charities SORP (FRS 102) and tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of

material misstatement due to fraud; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risks to all engagement team members, and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 2/5/23

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**146,106**	-	**146,106**	106,993
Other trading activities	3	**173,107**	-	**173,107**	22,506
Investment income	4	**20**	-	**20**	-
Other income		-	-	-	3,390
Total		**319,233**	-	**319,233**	132,889
EXPENDITURE ON					
Raising funds	5	**72,429**	-	**72,429**	2,142
Charitable activities	6				
Bar		**18,030**	-	**18,030**	15,120
Front of House		**18,391**	-	**18,391**	12,935
Auditorium		**184,491**	-	**184,491**	106,411
Total		**293,341**	-	**293,341**	136,608
NET INCOME/(EXPENDITURE)		**25,892**	-	**25,892**	(3,719)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		**1,109,000**	-	**1,109,000**	-
Net movement in funds		**1,134,892**	-	**1,134,892**	(3,719)
RECONCILIATION OF FUNDS					
Total funds brought forward		**7,422,452**	-	**7,422,452**	7,426,171
TOTAL FUNDS CARRIED FORWARD		**8,557,344**	-	**8,557,344**	7,422,452

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	**8,248,969**	7,146,334
CURRENT ASSETS			
Stocks	12	**1,928**	1,486
Debtors	13	**23,169**	37,846
Cash at bank and in hand		**310,950**	281,156
		336,047	320,488
CREDITORS			
Amounts falling due within one year	14	**(27,672)**	(44,370)
NET CURRENT ASSETS		**308,375**	276,118
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,557,344**	7,422,452
NET ASSETS		**8,557,344**	7,422,452
FUNDS	16		
Unrestricted funds:			
General fund		**1,276,805**	1,250,913
Revaluation reserve		**6,803,002**	5,694,002
Designated fund - Lift project		**477,537**	477,537
		8,557,344	7,422,452
TOTAL FUNDS		**8,557,344**	7,422,452

The financial statements were approved by the Board of Trustees and authorised for issue on 24.04.2023 and were signed on its behalf by:

.....
Mr W A Hare - Trustee

.....
Mr R Gladman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Debtors
Debtors receivable within one year are measured at transaction price less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts. Any losses arising from impairment are recognised in the profit and loss account.

Creditors
Creditors payable within one year are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

1. ACCOUNTING POLICIES - continued

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	**3,000**	78,500
Fundraising	**58,725**	1,658
Tinhatters	**4,422**	-
NTP	**8,440**	1,205
Pantomime	**23,279**	3,150
Concordia AOS	**17,304**	-
Youth Theatre	**5,420**	1,500
Guild	**5,000**	4,000
Stanley Opera	**1,632**	-
Membership donations	**3,153**	6,511
BADS	**5,900**	1,500
Others	**6,417**	4,907
Gift Aid	**3,098**	3,099
Carried forward	**145,790**	106,030

2. DONATIONS AND LEGACIES - continued

	2022	2021
	£	£
Brought forward	**145,790**	106,030
Bequeathed donations	**316**	963
	146,106	106,993

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Cultural and community grant	**-**	50,000
Local restriction grant	**3,000**	16,500
Restart grant	**-**	12,000
	3,000	78,500

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Bar sales	**46,811**	2,834
Refreshment sales	**37,452**	-
Hire charges	**47,057**	112
Society ticket printing	**3,880**	-
Membership subscriptions	**24,895**	17,873
Box office	**13,012**	1,687
	173,107	22,506

4. INVESTMENT INCOME

	2022	2021
	£	£
Building Society interest	**20**	-

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising expenditure	**22,659**	1,252

Other trading activities

	2022	2021
	£	£
Purchases	**37,503**	890
Outside hire costs	**12,267**	-
	49,770	890
Aggregate amounts	**72,429**	2,142

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	**18,030**	-	**18,030**
Front of House	**18,391**	-	**18,391**
Auditorium	**178,556**	**5,935**	**184,491**
	214,977	**5,935**	**220,912**

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	**5,935**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Auditorium	Total activities
	£	£
Auditors' remuneration	**5,935**	**5,345**
Accountancy	**-**	**(2,625)**
	5,935	**2,720**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2021: £nil).

During the year £861 (2021: £749) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £2 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2021: nil). With no staff there were no employee costs during the year (2021: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,993	-	106,993
Other trading activities	22,506	-	22,506
Other income	3,390	-	3,390
Total	132,889	-	132,889
EXPENDITURE ON			
Raising funds	2,142	-	2,142
Charitable activities			
Bar	15,120	-	15,120
Front of House	12,935	-	12,935
Auditorium	106,198	213	106,411
Total	136,395	213	136,608

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
NET INCOME/(EXPENDITURE)	(3,506)	(213)	(3,719)
RECONCILIATION OF FUNDS			
Total funds brought forward	7,425,958	213	7,426,171
TOTAL FUNDS CARRIED FORWARD	7,422,452	-	7,422,452

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST OR VALUATION			
At 1 August 2021	**7,065,000**	**744,400**	**7,809,400**
Additions	**-**	**13,281**	**13,281**
Disposals	**-**	**(1,850)**	**(1,850)**
Revaluations	**1,109,000**	**-**	**1,109,000**
At 31 July 2022	**8,174,000**	**755,831**	**8,929,831**
DEPRECIATION			
At 1 August 2021	**-**	**663,066**	**663,066**
Charge for year	**-**	**18,849**	**18,849**
Eliminated on disposal	**-**	**(1,053)**	**(1,053)**
At 31 July 2022	**-**	**680,862**	**680,862**
NET BOOK VALUE			
At 31 July 2022	**8,174,000**	**74,969**	**8,248,969**
At 31 July 2021	7,065,000	81,334	7,146,334

In the year ending 31 July 2022 buildings were valued by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £8,174,000 on a replacement cost basis. The historic cost of the freehold land and buildings is £1,370,998 (2021: £1,370,998).

12. STOCKS

	2022	2021
	£	£
Stocks	**1,928**	1,486

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**586**	-
Other debtors	**8,853**	22,730
Prepayments and accrued income	**13,730**	15,116
	23,169	37,846

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**4,069**	3,974
VAT	**4,820**	579
Other creditors	**8,381**	15,749
Accruals and deferred income	**10,402**	24,068
	27,672	44,370

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	**8,248,969**	**-**	**8,248,969**	7,146,334
Current assets	**336,047**	**-**	**336,047**	320,488
Current liabilities	**(27,672)**	**-**	**(27,672)**	(44,370)
	8,557,344	**-**	**8,557,344**	7,422,452

16. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	**1,250,913**	**25,892**	**1,276,805**
Revaluation reserve	**5,694,002**	**1,109,000**	**6,803,002**
Designated fund - Lift project	**477,537**	**-**	**477,537**
	7,422,452	**1,134,892**	**8,557,344**
TOTAL FUNDS	**7,422,452**	**1,134,892**	**8,557,344**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**319,233**	**(293,341)**	**-**	**25,892**
Revaluation reserve	**-**	**-**	**1,109,000**	**1,109,000**
	319,233	**(293,341)**	**1,109,000**	**1,134,892**
TOTAL FUNDS	**319,233**	**(293,341)**	**1,109,000**	**1,134,892**

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,254,036	(3,123)	1,250,913
Revaluation reserve	5,694,002	-	5,694,002
Designated fund - Lift project	477,920	(383)	477,537
	7,425,958	(3,506)	7,422,452
Restricted funds			
Awards for all	164	(164)	-
Evac Chair	49	(49)	-
	213	(213)	-
TOTAL FUNDS	7,426,171	(3,719)	7,422,452

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,889	(136,012)	(3,123)
Designated fund - Lift project	-	(383)	(383)
	132,889	(136,395)	(3,506)
Restricted funds			
Awards for all	-	(164)	(164)
Evac Chair	-	(49)	(49)
	-	(213)	(213)
TOTAL FUNDS	132,889	(136,608)	(3,719)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,254,036	22,769	1,276,805
Revaluation reserve	5,694,002	1,109,000	6,803,002
Designated fund - Lift project	477,920	(383)	477,537
	7,425,958	1,131,386	8,557,344
Restricted funds			
Awards for all	164	(164)	-
Evac Chair	49	(49)	-
	213	(213)	-
TOTAL FUNDS	7,426,171	1,131,173	8,557,344

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	452,122	(429,353)	-	22,769
Revaluation reserve	-	-	1,109,000	1,109,000
Designated fund - Lift project	-	(383)	-	(383)
	452,122	(429,736)	1,109,000	1,131,386
Restricted funds				
Awards for all	-	(164)	-	(164)
Evac Chair	-	(49)	-	(49)
	-	(213)	-	(213)
TOTAL FUNDS	452,122	(429,949)	1,109,000	1,131,173

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

Awards for All was in respect of income received towards the upgrade and refurbishment of the workshop. The balance carried forward relates to the net book value of the sawbench purchased with the fund.

Evac Chair was in respect of income received towards the purchase of Evac chairs for the evacuation of disabled persons from the theatre in an emergency. The balance carried forward relates to the net book value of the Evac Chair purchased with the fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

18. POST BALANCE SHEET EVENTS

A probate has been submitted at the value of approximately £670,000 after the year-end regarding a members estate left to the charity.

19. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £41,918 (2021: £25,528).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	**3,000**	78,500
Fundraising	**58,725**	1,658
Tinhatters	**4,422**	-
NTP	**8,440**	1,205
Pantomime	**23,279**	3,150
Concordia AOS	**17,304**	-
Youth Theatre	**5,420**	1,500
Guild	**5,000**	4,000
Stanley Opera	**1,632**	-
Membership donations	**3,153**	6,511
BADS	**5,900**	1,500
Others	**6,417**	4,907
Gift Aid	**3,098**	3,099
Bequeathed donations	**316**	963
	146,106	106,993
Other trading activities		
Bar sales	**46,811**	2,834
Refreshment sales	**37,452**	-
Hire charges	**47,057**	112
Society ticket printing	**3,880**	-
Membership subscriptions	**24,895**	17,873
Box office	**13,012**	1,687
	173,107	22,506
Investment income		
Building Society interest	**20**	-
Other income		
Insurance recoveries	**-**	3,390
Total incoming resources	**319,233**	132,889
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	**22,659**	1,252
Other trading activities		
Fundraising trading	**37,503**	890
Carried forward	**37,503**	890

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
Other trading activities		
Brought forward	**37,503**	890
Outside hire costs	**12,267**	-
	49,770	890
Charitable activities		
Stage lighting and sound	**9,222**	3,046
Premises costs	**64,032**	42,585
Repairs and renewals	**41,509**	22,987
Office costs	**37,280**	12,493
Miscellaneous expenses	**3,302**	903
Insurance and licences	**26,865**	22,092
Hire of equipment	**1,370**	395
Professional fees	**5,193**	3,832
Irrecoverable VAT	**6,558**	2,321
Depreciation of tangible fixed assets	**18,849**	21,092
Loss on sale of tangible fixed assets	**797**	-
	214,977	131,746
Support costs		
Governance costs		
Auditors' remuneration	**5,935**	5,345
Accountancy	**-**	(2,625)
	5,935	2,720
Total resources expended	**293,341**	136,608
Net income/(expenditure)	**25,892**	(3,719)

This page does not form part of the statutory financial statements

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 23
Detailed Statement of Financial Activities	24 to 25

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENT AND PERFORMANCE

Unfortunately, due to the ongoing global pandemic the Concordia Theatre remains closed for live performances.

This has resulted in numerous cancellations of society productions, external hires and fund-raising events. As an organisation we have been fortunate to have had huge support from our membership and volunteers, and their generosity in donations has been fantastic. Concordia has been very fortunate in receiving numerous grants awarded by the local authority, which has provided fundamental contributions in enabling us to keep the venue maintained and COVID secure.

During the 2020-21 closure, due to the pandemic, Trustees have met virtually every 2-3 weeks to maintain contact and to discuss the Government guidelines at the time, to ensure the Association is prepared and has all measures in place, in readiness for re-opening.

Health and Safety, as always, is a key focus for the theatre and our policies and procedures continue to be appraised to ensure they are still 'fit for purpose'. We are continuing to work towards a standard format for our policy and organisation structure to enable ease of use and review.

In December 2020 the Theatre was able to host its first ever streamed event. The production of Marlene was filmed in the main auditorium and streamed online to our patrons.

Following its postponement in December (again due to a change in local restrictions), the Pantomime Company transformed the entire auditorium and stage area into a phenomenal immersive pantomime experience "The Big Panto Adventure" in April, once restrictions allowed.

We were able to welcome patrons back into the theatre during this time whist following strict government guidance with the association benefiting from a donation made by the Pantomime Company.

Fundraising, as always, is a major focus but unfortunately, due to the pandemic restrictions all of our fundraising events have been cancelled or postponed.

We are always extremely appreciative of all fundraising activities and, once again, we have received generous donations from many individuals, groups, societies, external organisations and businesses who wish to acknowledge and contribute to the theatre in their own way. We have also benefitted this year from bequests from the estates of former members. The Hinckley Concordia Association acknowledges and thanks all that have given so freely and who continue to support us in whatever way.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to hold available cash reserves in instant access current accounts. The Trustees have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis.

Reserves policy

The financial statements show reserves of £7,422,452 (2020: £7,426,171) and net expenditure for the year of £3,719 (2020: £11,546 net income).

Net current assets of £276,118 (2020: £262,857) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

Initial correspondence had been circulated to Societies and departments in the previous financial year to obtain views and comments with regards to the feasibility to refurbish the main auditorium. This will continue to be a topic for discussion.

The provision of a new point of sale system is to be introduced in readiness for the new season. This will enable contactless payments to be accepted across all of the venues trading outlets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 6 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

Officers of the Association:

Mr W Hare	Chairman
Miss D J Hewitt	Secretary
Mr R Gladman	Treasurer

Charity Trustees:

Mr A D Chamberlain	Elected Trustee	
Mr R Craddock	Elected Trustee	Ceased 10.08.21
Mr J Fisher	Elected Trustee	
Mrs E Gladman	Elected Trustee	
Mrs J A Hawkins	Elected Trustee	
Mrs J A Peatfield	Elected Trustee	
Mrs C Pitt	Elected Trustee	
Mr I Shipley	Elected Trustee	

Holding Trustees:

Miss D J Hewitt	Property Trustee
Mr M Jones	Property Trustee
Mrs J A Peatfield	Property Trustee
Mrs J M Whitby	Property Trustee
Mr M T J Walker	Property Trustee

Ex-Officio:

Ms S J Bolton	Chairperson, Theatre Liaison Committee
Ms Z E Stokes	Vice-Chairperson, Theatre Liaison Committee

Auditors

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers

HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

Nottingham Building Society
5-13 Upper Parliament Street
Nottingham
NG1 2BX

FUNDS HELD AS CUSTODIAN FOR OTHERS
The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 18 of the financial statements.

FUNDRAISING STANDARDS
The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

DESIGNATED FUNDS
The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP
The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY
Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 4.

TRUSTEES INDEMNITY INSURANCE
During the year £749 (2020: £3,743) was paid for indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2020 to 31 July 2021. The insurance was for a level of £2 million.

DISCLOSURE OF INFORMATION TO AUDITORS
So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 18 January 2022 and signed on its behalf by:

.....
Mr W A Hare - Chairman

.....
Mr R Gladman - Treasurer

Opinion
We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 July 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we consider the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
    - identifying , evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving other members of staff requiring consultation regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK GAAP), Charities SORP (FRS 102) and tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty.

Audit response to risks identified

As a result of performing the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of

material misstatement due to fraud; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risks to all engagement team members, and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 28 February 2022.

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**106,993**	**-**	**106,993**	105,910
Other trading activities	3	**22,506**	**-**	**22,506**	123,372
Investment income	4	**-**	**-**	**-**	71
Other income		**3,390**	**-**	**3,390**	-
Total		**132,889**	**-**	**132,889**	229,353
EXPENDITURE ON					
Raising funds	5	**2,142**	**-**	**2,142**	29,697
Charitable activities	6				
Bar		**15,120**	**-**	**15,120**	18,026
Front of House		**12,935**	**-**	**12,935**	15,507
Auditorium		**106,198**	**213**	**106,411**	154,577
Total		**136,395**	**213**	**136,608**	217,807
NET INCOME/(EXPENDITURE)		**(3,506)**	**(213)**	**(3,719)**	11,546
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		**-**	**-**	**-**	1,913,754
Net movement in funds		**(3,506)**	**(213)**	**(3,719)**	1,925,300
RECONCILIATION OF FUNDS					
Total funds brought forward		**7,425,958**	**213**	**7,426,171**	5,500,871
TOTAL FUNDS CARRIED FORWARD		**7,422,452**	**-**	**7,422,452**	7,426,171

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	**7,146,334**	7,163,314
CURRENT ASSETS			
Stocks	12	**1,486**	1,894
Debtors	13	**37,846**	49,393
Cash at bank and in hand		**281,156**	255,311
		320,488	306,598
CREDITORS			
Amounts falling due within one year	14	**(44,370)**	(43,741)
NET CURRENT ASSETS		**276,118**	262,857
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,422,452**	7,426,171
NET ASSETS		**7,422,452**	7,426,171

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2021

FUNDS	16		
Unrestricted funds:			
General fund		**1,250,913**	1,254,036
Revaluation reserve		**5,694,002**	5,694,002
Designated fund - Lift project		**477,537**	477,920
		7,422,452	7,425,958
Restricted funds:			
Awards for all		**-**	164
Evac Chair		**-**	49
		-	213
TOTAL FUNDS		**7,422,452**	7,426,171

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2022 and were signed on its behalf by:

.....
Mr W A Hare - Chairman

.....
Mr R Gladman - Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on reducing balance

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting
Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	**78,500**	25,000
Fundraising	**1,658**	589
Tinhatters	**-**	3,696
NTP	**1,205**	13,030
Pantomime	**3,150**	19,866
Concordia AOS	**-**	7,108
Youth Theatre	**1,500**	-
Guild	**4,000**	2,433
Stanley Opera	**-**	1,449
Membership donations	**6,511**	5,296
BADS	**1,500**	1,826
Others	**4,907**	11,982
Gift Aid	**3,099**	3,317
Bequeathed donations	**963**	10,318
	106,993	105,910

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Rate relief grant	-	25,000
Cultural and community grant	50,000	-
Local restriction grant	16,500	-
Restart grant	12,000	-
	78,500	25,000

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar sales	2,834	33,170
Refreshment sales	-	25,451
Hire charges	112	30,772
Society ticket printing	-	3,674
Membership subscriptions	17,873	23,767
Box office	1,687	6,538
	22,506	123,372

4. INVESTMENT INCOME

	2021	2020
	£	£
Building Society interest	-	71

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Fundraising expenditure	1,252	-

5. RAISING FUNDS - continued

Other trading activities

	2021	2020
	£	£
Purchases	**890**	28,224
Bad debts	**-**	1,473
	890	29,697
Aggregate amounts	**2,142**	29,697

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	**15,120**	**-**	**15,120**
Front of House	**12,935**	**-**	**12,935**
Auditorium	**103,691**	**2,720**	**106,411**
	131,746	**2,720**	**134,466**

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	**2,720**

Support costs, included in the above, are as follows:

Governance costs

	2021	2020
	Auditorium	Total activities
	£	£
Auditors' remuneration	**5,345**	**5,070**
Accountancy	**(2,625)**	**2,185**
	2,720	**7,255**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2020: £nil).

During the year £749 (2020: £3,743) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £2 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2020: nil). With no staff there were no employee costs during the year (2020: £nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	105,910	-	105,910
Other trading activities	123,372	-	123,372
Investment income	71	-	71
Total	229,353	-	229,353
EXPENDITURE ON			
Raising funds	29,697	-	29,697
Charitable activities			
Bar	18,026	-	18,026
Front of House	15,507	-	15,507
Auditorium	154,523	54	154,577
Total	217,753	54	217,807
NET INCOME/(EXPENDITURE)	11,600	(54)	11,546
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	1,913,754	-	1,913,754
Net movement in funds	1,925,354	(54)	1,925,300
RECONCILIATION OF FUNDS			
Total funds brought forward	5,500,604	267	5,500,871

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	7,425,958	213	7,426,171

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2020	**7,065,000**	**740,288**	**7,805,288**
Additions	**-**	**4,112**	**4,112**
At 31 July 2021	**7,065,000**	**744,400**	**7,809,400**
DEPRECIATION			
At 1 August 2020	**-**	**641,974**	**641,974**
Charge for year	**-**	**21,092**	**21,092**
At 31 July 2021	**-**	**663,066**	**663,066**
NET BOOK VALUE			
At 31 July 2021	**7,065,000**	**81,334**	**7,146,334**
At 31 July 2020	7,065,000	98,314	7,163,314

At 31 May 2021 freehold buildings were valued by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £7,065,000 on a replacement cost basis. This valuation was adopted in the financial statements for the year-ended 31 July 2020 prior to their approval. The historic cost of the freehold land and buildings is £1,370,998 (2020: £1,370,998).

12. STOCKS

	2021 **£**	2020 £
Stocks	**1,486**	1,894

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	**22,730**	34,598
Prepayments and accrued income	**15,116**	14,795
	37,846	49,393

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**3,974**	3,289
VAT	**579**	1,826
Other creditors	**15,749**	15,569
Accruals and deferred income	**24,068**	23,057
	44,370	43,741

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	**7,146,334**	**-**	**7,146,334**	7,163,314
Current assets	**320,488**	**-**	**320,488**	306,598
Current liabilities	**(44,370)**	**-**	**(44,370)**	(43,741)
	7,422,452	**-**	**7,422,452**	7,426,171

16. MOVEMENT IN FUNDS

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	**1,254,036**	**(3,123)**	**1,250,913**
Revaluation reserve	**5,694,002**	**-**	**5,694,002**
Designated fund - Lift project	**477,920**	**(383)**	**477,537**
	7,425,958	**(3,506)**	**7,422,452**
Restricted funds			
Awards for all	**164**	**(164)**	**-**
Evac Chair	**49**	**(49)**	**-**
	213	**(213)**	**-**
TOTAL FUNDS	**7,426,171**	**(3,719)**	**7,422,452**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**132,889**	**(136,012)**	**(3,123)**
Designated fund - Lift project	**-**	**(383)**	**(383)**
	132,889	**(136,395)**	**(3,506)**
Restricted funds			
Awards for all	**-**	**(164)**	**(164)**
Evac Chair	**-**	**(49)**	**(49)**
	-	**(213)**	**(213)**
TOTAL FUNDS	**132,889**	**(136,608)**	**(3,719)**

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	1,242,340	11,696	1,254,036
Revaluation reserve	3,780,248	1,913,754	5,694,002
Designated fund - Lift project	478,016	(96)	477,920
	5,500,604	1,925,354	7,425,958
Restricted funds			
Awards for all	206	(42)	164
Evac Chair	61	(12)	49
	267	(54)	213
TOTAL FUNDS	5,500,871	1,925,300	7,426,171

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	229,353	(217,657)	-	11,696
Revaluation reserve	-	-	1,913,754	1,913,754
Designated fund - Lift project	-	(96)	-	(96)
	229,353	(217,753)	1,913,754	1,925,354
Restricted funds				
Awards for all	-	(42)	-	(42)
Evac Chair	-	(12)	-	(12)
	-	(54)	-	(54)
TOTAL FUNDS	229,353	(217,807)	1,913,754	1,925,300

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,242,340	8,573	1,250,913
Revaluation reserve	3,780,248	1,913,754	5,694,002
Designated fund - Lift project	478,016	(479)	477,537
	5,500,604	1,921,848	7,422,452
Restricted funds			
Awards for all	206	(206)	-
Evac Chair	61	(61)	-
	267	(267)	-
TOTAL FUNDS	5,500,871	1,921,581	7,422,452

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	362,242	(353,669)	-	8,573
Revaluation reserve	-	-	1,913,754	1,913,754
Designated fund - Lift project	-	(479)	-	(479)
	362,242	(354,148)	1,913,754	1,921,848
Restricted funds				
Awards for all	-	(206)	-	(206)
Evac Chair	-	(61)	-	(61)
	-	(267)	-	(267)
TOTAL FUNDS	362,242	(354,415)	1,913,754	1,921,581

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

Awards for All was in respect of income received towards the upgrade and refurbishment of the workshop. The balance carried forward relates to the net book value of the saw bench purchased with the fund.

Evac Chair was in respect of income received towards the purchase of Evac chairs for the evacuation of disabled persons from the theatre in an emergency. The balance carried forward relates to the net book value of the Evac Chair purchased with the fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

18. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £25,528 (2020: £48,273).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	**78,500**	25,000
Fundraising	**1,658**	589
Tinhatters	**-**	3,696
NTP	**1,205**	13,030
Pantomime	**3,150**	19,866
Concordia AOS	**-**	7,108
Youth Theatre	**1,500**	-
Guild	**4,000**	2,433
Stanley Opera	**-**	1,449
Membership donations	**6,511**	5,296
BADS	**1,500**	1,826
Others	**4,907**	11,982
Gift Aid	**3,099**	3,317
Bequeathed donations	**963**	10,318
	106,993	105,910
Other trading activities		
Bar sales	**2,834**	33,170
Refreshment sales	**-**	25,451
Hire charges	**112**	30,772
Society ticket printing	**-**	3,674
Membership subscriptions	**17,873**	23,767
Box office	**1,687**	6,538
	22,506	123,372
Investment income		
Building Society interest	**-**	71
Other income		
Insurance recoveries	**3,390**	-
Total incoming resources	**132,889**	229,353

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	2021 £	2020 £
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	**1,252**	-
Other trading activities		
Fundraising trading	**890**	28,224
Bad debts	**-**	1,473
	890	29,697
Charitable activities		
Stage lighting and sound	**3,046**	6,018
Premises costs	**42,585**	53,755
Repairs and renewals	**22,987**	25,900
Office costs	**12,493**	31,537
Miscellaneous expenses	**903**	4,435
Insurance and licences	**22,092**	23,781
Hire of equipment	**395**	383
Professional fees	**3,832**	4,730
Irrecoverable VAT	**2,321**	4,760
Depreciation of tangible fixed assets	**21,092**	24,669
Loss on sale of tangible fixed assets	**-**	887
	131,746	180,855
Support costs		
Governance costs		
Auditors' remuneration	**5,345**	5,070
Accountancy	**(2,625)**	2,185
	2,720	7,255
Total resources expended	**136,608**	217,807
Net (expenditure)/income	**(3,719)**	11,546

THE HINCKLEY CONCORDIA ASSOCIATION

England & Wales - Charity number 501904

Accounts

REGISTERED CHARITY NUMBER: 501904

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

FOR

HINCKLEY CONCORDIA ASSOCIATION

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

HINCKLEY CONCORDIA ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 22
Detailed Statement of Financial Activities	23 to 24

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association, as specified in Clause 2 of the Constitution, are:

To promote the benefit of the inhabitants of Hinckley and District by providing facilities for recreation and leisure-time activities in the interest of the social welfare of the said inhabitants with the object of improving their condition of life;

To establish a community centre including a theatre and other facilities and to maintain and manage the centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects; and

To advance the education of the inhabitants of the area of benefit in any manner which is consistent with the above objects and in any manner which now is or hereafter may be deemed by law to be charitable.

Please see "Review of achievements and performance for the year" for the Public Benefit for the inhabitants of Hinckley.

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

ACHIEVEMENT AND PERFORMANCE

The Hinckley Concordia Association has once again enjoyed a successful year, financially and in terms of the standard of productions within the theatre. Unfortunately, on the 16th of March 2020 the Concordia Theatre saw its last live performance as the country's theatres were forced to close, following the outbreak of COVID-19. As with many venues this has had a catastrophic effect on our ability to operate as an indoor performance venue, with many restrictions still remaining in place at the end of our financial year. This has resulted in many cancellations of society productions, external hires and fund-raising events. As an organisation we have been fortunate to have had huge support from our membership and volunteers and their generosity in donations has been fantastic. The local authority has also supported the Concordia by awarding a rate relief grant that has helped to keep the venue maintained. During the year all within the theatre worked to ensure that the programme continued on track to provide excellent productions for the local community, as well as providing meeting space for community groups on an ad hoc basis.

The Spotlight Bar has been able to donate £18,000 (2019: £30,000) during the short season, which is a great result for this financial year considering our early closure. Membership subscriptions were up on last year and refreshment sales were down by a substantial amount on the previous financial period. Bar sales and hire charges both showed a decrease on the 2018/19 level, and this is reflected in the financial status.

Plans and developments during the year have included budgets being sanctioned for the technical departments of the theatre. This will help to ensure that the theatre provides the best level of equipment for our technical teams.

The Box Office booking system is still working well and all ticket provisioning for our affiliated societies and all outside hires is now undertaken through the Box Office, which continues to provide the theatre with the ability to attract a wider audience. The system is also used to process all new HCA memberships and existing membership renewals and will continue to be enhanced and developed to suit future HCA requirements, which is reviewed on a regular basis. During this last year the box office system has been a great aid in enabling us to contact and refund our patrons.

The access card system is working well and now includes several additional areas to ensure that a secure environment is provided for all. The system has been updated to allow a visual roll call system at 3 main entry points within the theatre. This has assisted the management with access during the pandemic.

Health and Safety, as always, is a key focus for the theatre and our policies and procedures continue to be appraised to ensure they are still 'fit for purpose'. We are now working towards a standard format for our policy and organisation structure to enable ease of use and review. We continue refresher training during the season, to accommodate legislative and system changes in all departments and this will continue to be a major focus of the theatre.

Concordia continues to play an active role within the community. Presentations are given to many outside groups who, in turn, visit the theatre for guided tours. These range from members of the scouting movement to Women's Institutes, Church and School Groups, Senior Citizen's Groups, Business Clubs, Rotary and Inner Wheel. We also welcome many civic parties and visits to our Borough, along with supporting Leicestershire Constabulary's police dog training and assessment programme, by providing them with the use of our venue. Our ever popular open morning was once again held during our pantomime production of Aladdin in January. This always attracts many visitors and gives the opportunity to experience the magic of back-stage theatre. Our groups also take entertainment out into the community when requested. As part of our recent community involvement we hosted the very successful Hinckley Chuckle part of the Leicester comedy festival on our main stage.

We are also extremely proud to announce that the Hinckley Concordia Association was awarded the Queen's Award for Voluntary Services. This is a huge accolade for us and demonstrates the incredible work undertaken by our volunteers over the last 49 years, in providing an exceptional facility to the community and local arts.

We continue to welcome those less able members of the community by encouraging supervised working with our maintenance and bar teams.

Fundraising, as always, was a major focus. Unfortunately due to the pandemic restrictions many of our fundraising events were cancelled or postponed.

ACHIEVEMENT AND PERFORMANCE

We are always extremely appreciative of all fundraising activities and, once again, we have received generous donations from many individuals, groups, societies, external organisations and businesses who wish to acknowledge and contribute to the theatre in their own way. We have also benefitted this year from bequests from the estates of former members. The Hinckley Concordia Association acknowledges and thanks all that have given so freely and who continue to support us in whatever way.

During the Short season we have again welcomed new volunteers who integrated into various departments and areas of the theatre and who, along with those in every area of the complex, play such a vital role in the continuance of our theatre. Volunteers come forward as a result of various advertising initiatives - members newsletters, free adverts in local publications, word of mouth etc. and are invited to come along to see how we work, discuss their areas of interest and then complete the volunteer application and checking procedure. Assuming they meet all the criteria and all references are good they will then work alongside current volunteering staff who will be able to further their training.

The theatre also welcomed external hirers to use our facilities during the year. As usual, many local organisations and professional organisations and performers hired our theatre and we are pleased to report that many of these hirers enquire when they will be able to come again!

Despite the challenges faced, another successful year has been enjoyed by all involved with the theatre with the standard of productions growing and the experience of our patrons being at the forefront of everything we do.

FINANCIAL REVIEW

Investment policy and objectives

The charity continues to invest available cash reserves into a building society charity account which in the current financial climate offers the best return for an instant access account. This account is monitored on a regular basis and Trustees are aware that whilst the account has not performed too well during this accounting period we have been unable to find an instant access account which provides a better rate but this will continue to be monitored on an ongoing basis. The regular transfer of funds from the bar profits to the main account has again helped greatly with both our cash flow and potential investment sums.

Reserves policy

The financial statements show reserves of £7,426,171 (2019: £5,500,871) and net surplus for the year of £1,925,300 (2019: £17,946).

Net current assets of £262,857 (2019: £243,532) were held at the year end.

The emergency contingency of £50,000, as agreed in the previous year, is once again included in the reserves.

FUTURE PLANS

Initial correspondence had been circulated to Societies and departments in the previous financial year to obtain views and comments with regards to the feasibility to refurbish the main auditorium. This will continue to be a topic for discussion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association is governed by the constitution adopted on 21 May 1973 and amended on the 21 October 1996, 27 September 1999, 15 October 2001, 26 October 2009, 19 November 2012 and 8 November 2016. The Association is an Unincorporated Association.

Recruitment and appointment of new trustees

The appointment of Trustees is governed by the constitution of the Charity. The Board of Trustees, who constitute the theatre council, are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of any Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Trustees are appointed to hold the title of the property on behalf of the Association (Property Trustees). The Theatre Council is the executive body of the Association, responsible for managing the Association's affairs. The members of the Theatre Council (Charity Trustees) are:

The Officers of the Association (Chairman, Secretary and Treasurer) being elected annually by members of the Association at the AGM.

Nine other voting members who serve a three year term, three being elected annually by members of the Association at the AGM.

The Chairman and Vice-Chairman of the Liaison Committee (Ex-officio, voting).

The Property and Holding Trustees are entitled to attend Council meetings but are non-voting.

The Theatre Liaison Committee is a consultative body consisting of nominated representatives from Theatre Council and from all theatre departments and affiliated societies.

Details of all Officers and Trustees are given on page 6 of the financial statements.

Induction and training of new trustees

New Trustees have generally been part of the Association for a reasonable length of time and are generally aware of the background and the Charity's objectives. A briefing pack is provided for new Trustees. All Trustees have undergone appropriate financial checks and DBS checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

501904

Principal address

Concordia Theatre
Stockwell Head
Hinckley
Leicestershire
LE10 1RE

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Hinckley Concordia Association collects and holds money from ticket sales on behalf of some of the external hirers who perform at the theatre. Details of any such hirings are given in note 19 of the financial statements.

FUNDRAISING STANDARDS

The charity has not used any professional fundraisers during the year, with all fundraising being carried out in house where it can be monitored appropriately. As such the charity was not bound by any voluntary scheme for regulating fundraising on behalf of the charity.

There were no complaints received by the charity or anyone acting on its behalf relating to the fundraising activities of the charity during the year.

Due to the nature and scope of the fundraising undertaken by the charity there was no unreasonable intrusion into vulnerable people's privacy, nor unreasonably persistent approaches for the purpose of soliciting money on behalf of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Officers of the Association:

Mr W Hare	Chairman	
Miss D J Hewitt	Secretary	
Mr R J Gladman	Treasurer	

Charity Trustees:

Mr A D Chamberlain	Elected Trustee	
Mr R Craddock	Elected Trustee	
Mr J Fisher	Elected Trustee	
Mrs E J Gladman	Elected Trustee	Elected 17.12.19
Mrs J A Hawkins	Elected Trustee	
Mrs J A Peatfield	Elected Trustee	
Mrs C Pitt	Elected Trustee	
Mr I Shipley	Elected Trustee	
Mrs J D E Bradley	Elected Trustee	Resigned 17.12.19
Mr A Marshall	Elected Trustee	Resigned 06.01.20

Holding Trustees:

Miss D J Hewitt	Property Trustee
Mr M Jones	Property Trustee
Mrs J A Peatfield	Property Trustee
Mrs J M Whitby	Property Trustee
Mr M T J Walker	Property Trustee

Ex-Officio:

Ms S J Bolton	Chairperson, Theatre Liaison Committee
Ms Z E Stokes	Vice-Chairperson, Theatre Liaison Committee

Auditors

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Bankers

HSBC
10 Market Place
Hinckley
Leicestershire
LE10 1NG

Nottingham Building Society
5-13 Upper Parliament Street
Nottingham
NG1 2BX

DESIGNATED FUNDS

The designated fund was to finance the installation of lifts for disabled access to the auditorium and upper parts of the theatre. This project is now complete and the balance on the fund represents the net book value of the installation.

VOLUNTARY HELP

The formal accounts include all monetary transactions but the value of the time and efforts of the unpaid volunteers who support the work of the Association is not quantified. The theatre is staffed and maintained entirely by volunteers in a thoroughly professional manner for both amateur and professional performances.

The Association does not put a monetary measurement on such contributions but feel it appropriate to acknowledge the commitment and help in all the Association achieves.

MEMBERS OF THE CHARITY

Members of the charity, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

TRUSTEES INDEMNITY INSURANCE

During the year £3,743 (2019: £3,570) was paid for Directors and Officers indemnity insurance in respect of Trustees, Officers and all within the theatre in a management role for the period covering 1 August 2019 to 31 July 2020. The insurance was for a level of £1 million.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware,

- There is no 'relevant audit information' of which the charity's auditors are unaware, and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of the information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 27/01/2021 and signed on its behalf by:

Mr W A Hare - Chairman

Mr R J Gladman - Treasurer

Opinion
We have audited the financial statements of Hinckley Concordia Association (the 'charity') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 July 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of uncertainties due to the Coronavirus Pandemic on our audit
Uncertainties related to the effects of the Coronavirus pandemic are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the trustees, such as recoverability of debtors and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on the assessments of the future economic environment and the charity's future prospects and performance.

The Coronavirus pandemic is a significant economic event for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. While there are currently no apparent issues for Hinckley Concordia Association given its strong financial position, no audit should be expected to predict the unknowable factors or all possible future implications for a charity, and this is particularly the case in relation to the Coronavirus pandemic.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

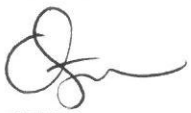
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 29/01/2021

HINCKLEY CONCORDIA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**112,448**	-	**112,448**	117,962
Other trading activities	3	**116,834**	-	**116,834**	157,601
Investment income	4	**70**	-	**70**	50
Total		**229,352**	-	**229,352**	275,613
EXPENDITURE ON					
Raising funds	5	**29,696**	-	**29,696**	51,099
Charitable activities	6				
Bar		**18,026**	-	**18,026**	18,607
Front of House		**15,507**	-	**15,507**	15,386
Auditorium		**154,523**	**54**	**154,577**	172,575
Total		**217,752**	**54**	**217,806**	257,667
NET INCOME/(EXPENDITURE)		**11,600**	**(54)**	**11,546**	17,946
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		**1,913,754**	-	**1,913,754**	-
Net movement in funds		**1,925,354**	**(54)**	**1,925,300**	17,946
RECONCILIATION OF FUNDS					
Total funds brought forward		**5,500,604**	**267**	**5,500,871**	5,482,925
TOTAL FUNDS CARRIED FORWARD		**7,425,958**	**213**	**7,426,171**	5,500,871

The notes form part of these financial statements

HINCKLEY CONCORDIA ASSOCIATION

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	**7,163,314**	5,257,339
CURRENT ASSETS			
Stocks	12	**1,894**	2,259
Debtors	13	**49,393**	19,334
Cash at bank and in hand		**255,311**	259,693
		306,598	281,286
CREDITORS			
Amounts falling due within one year	14	**(43,741)**	(37,754)
NET CURRENT ASSETS		**262,857**	243,532
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,426,171**	5,500,871
NET ASSETS		**7,426,171**	5,500,871
FUNDS	16		
Unrestricted funds:			
General fund		**1,254,036**	1,242,340
Revaluation reserve		**5,694,002**	3,780,248
Designated fund - Lift project		**477,920**	478,016
		7,425,958	5,500,604
Restricted funds:			
Awards for all		**164**	206
Evac Chair		**49**	61
		213	267
TOTAL FUNDS		**7,426,171**	5,500,871

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/2021 and were signed on its behalf by:

.....
Mr W A Hare - Chairman

.....
Mr R J Gladman - Treasurer

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs. These costs have been allocated between the different charitable activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance

Tangible fixed assets costing more than £250 are capitalised at cost.

Freehold land and buildings are included at valuation based on replacement cost. All gains and losses arising on the valuation of the properties are shown in the statement of financial activities. The trustees thus consider that the lives of such freehold land and buildings and their residual values are such that any depreciation charge would be insignificant.

The carrying values of the freehold land and buildings are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Any impairment in the value of the freehold land and buildings will be charged to the statement of financial activities.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting
Designated funds are those set aside by the trustees out of unrestricted funds for specific future purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods
Donated professional services are recognised as income when receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised, and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	**25,000**	-
Fundraising	**7,127**	40,968
Tinhatters	**3,696**	7,207
NTP	**13,030**	13,020
Pantomime	**19,866**	16,320
Concordia AOS	**7,108**	12,940
Youth Theatre	**-**	2,755
Guild	**2,433**	3,100
Stanley Opera	**1,449**	1,872
Membership donations	**5,296**	2,571
BADS	**1,826**	1,586
Others	**11,982**	12,450
Gift Aid	**3,317**	3,173
Bequeathed donations	**10,318**	-
	112,448	117,962

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Rate relief grant	**25,000**	-

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Bar sales	**33,170**	54,839
Refreshment sales	**25,451**	40,448
Hire charges	**30,772**	40,890
Society ticket printing	**3,674**	2,371
Membership subscriptions	**23,767**	19,053
	116,834	157,601

4. INVESTMENT INCOME

	2020	2019
	£	£
Building Society interest	**70**	50

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Fundraising expenditure	**-**	7,401

Other trading activities

	2020	2019
	£	£
Purchases	**28,223**	43,698
Bad debts	**1,473**	-
	29,696	43,698
Aggregate amounts	**29,696**	51,099

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Bar	18,026	-	18,026
Front of House	15,507	-	15,507
Auditorium	147,322	7,255	154,577
	180,855	7,255	188,110

7. SUPPORT COSTS

	Governance costs
	£
Auditorium	7,255

Support costs, included in the above, are as follows:

Governance costs

	2020 Auditorium	2019 Total activities
	£	£
Auditors' remuneration	5,070	4,830
Accountancy	2,185	3,115
	7,255	7,945

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

The aggregate amount of expenses reimbursed to trustees during the year was £nil (2019: £nil).

During the year £3,743 (2019: £3,570) was paid for indemnity insurance in respect of trustees, officers and all within the theatre in a management role. The insurance policy has a coverage limit of £1 million.

9. STAFF COSTS

The average monthly number of staff employed by the Charity during the year was nil (2019: nil). With no staff there were no employee costs during the year (2019: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	117,962	-	117,962
Other trading activities	157,601	-	157,601
Investment income	50	-	50
Total	275,613	-	275,613
EXPENDITURE ON			
Raising funds	51,099	-	51,099
Charitable activities			
Bar	18,607	-	18,607
Front of House	15,386	-	15,386
Auditorium	172,508	67	172,575
Total	257,600	67	257,667
NET INCOME/(EXPENDITURE)	18,013	(67)	17,946
RECONCILIATION OF FUNDS			
Total funds brought forward	5,482,591	334	5,482,925
TOTAL FUNDS CARRIED FORWARD	5,500,604	267	5,500,871

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST OR VALUATION			
At 1 August 2019	**5,151,246**	**728,459**	**5,879,705**
Additions	**-**	**17,777**	**17,777**
Disposals	**-**	**(5,948)**	**(5,948)**
Revaluations	**1,913,754**	**-**	**1,913,754**
At 31 July 2020	**7,065,000**	**740,288**	**7,805,288**
DEPRECIATION			
At 1 August 2019	**-**	**622,366**	**622,366**
Charge for year	**-**	**24,669**	**24,669**
Eliminated on disposal	**-**	**(5,061)**	**(5,061)**
At 31 July 2020	**-**	**641,974**	**641,974**
NET BOOK VALUE			
At 31 July 2020	**7,065,000**	**98,314**	**7,163,314**
At 31 July 2019	5,151,246	106,093	5,257,339

In the year ending 31 July 2020 buildings were revalued to be in line with the valuation undertaken by Barrett Corp and Harrington Limited (RICS) for insurance purposes at £7,065,000 on a replacement cost basis dated 31 May 2021. The historic cost of the freehold land and buildings is £1,370,998 (2019: £1,370,998).

12. STOCKS

	2020	2019
	£	£
Stocks	**1,894**	2,259

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**-**	10,600
Other debtors	**34,598**	1,379
Prepayments and accrued income	**14,795**	7,355
	49,393	19,334

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**3,289**	9,549
VAT	**1,826**	4,333
Other creditors	**15,569**	-
Accruals and deferred income	**23,057**	23,872
	43,741	37,754

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	**7,163,101**	**213**	**7,163,314**	5,257,339
Current assets	**306,598**	**-**	**306,598**	281,286
Current liabilities	**(43,741)**	**-**	**(43,741)**	(37,754)
	7,425,958	**213**	**7,426,171**	5,500,871

16. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	**1,242,340**	**11,696**	**1,254,036**
Revaluation reserve	**3,780,248**	**1,913,754**	**5,694,002**
Designated fund - Lift project	**478,016**	**(96)**	**477,920**
	5,500,604	**1,925,354**	**7,425,958**
Restricted funds			
Awards for all	**206**	**(42)**	**164**
Evac Chair	**61**	**(12)**	**49**
	267	**(54)**	**213**
TOTAL FUNDS	**5,500,871**	**1,925,300**	**7,426,171**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**229,352**	**(217,656)**	**-**	**11,696**
Revaluation reserve	-	-	**1,913,754**	**1,913,754**
Designated fund - Lift project	-	**(96)**	-	**(96)**
	229,352	**(217,752)**	**1,913,754**	**1,925,354**
Restricted funds				
Awards for all	-	**(42)**	-	**(42)**
Evac Chair	-	**(12)**	-	**(12)**
	-	**(54)**	-	**(54)**
TOTAL FUNDS	**229,352**	**(217,806)**	**1,913,754**	**1,925,300**

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	1,224,206	18,134	1,242,340
Revaluation reserve	3,780,248	-	3,780,248
Designated fund - Lift project	478,137	(121)	478,016
	5,482,591	18,013	5,500,604
Restricted funds			
Awards for all	258	(52)	206
Evac Chair	76	(15)	61
	334	(67)	267
TOTAL FUNDS	5,482,925	17,946	5,500,871

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,613	(257,479)	18,134
Designated fund - Lift project	-	(121)	(121)
	275,613	(257,600)	18,013
Restricted funds			
Awards for all	-	(52)	(52)
Evac Chair	-	(15)	(15)
	-	(67)	(67)
TOTAL FUNDS	275,613	(257,667)	17,946

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	**1,224,206**	**29,830**	**1,254,036**
Revaluation reserve	**3,780,248**	**1,913,754**	**5,694,002**
Designated fund - Lift project	**478,137**	**(217)**	**477,920**
	5,482,591	**1,943,367**	**7,425,958**
Restricted funds			
Awards for all	**258**	**(94)**	**164**
Evac Chair	**76**	**(27)**	**49**
	334	**(121)**	**213**
TOTAL FUNDS	**5,482,925**	**1,943,246**	**7,426,171**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**504,965**	**(475,135)**	**-**	**29,830**
Revaluation reserve	-	-	**1,913,754**	**1,913,754**
Designated fund - Lift project	-	(217)	-	(217)
	504,965	**(475,352)**	**1,913,754**	**1,943,367**
Restricted funds				
Awards for all	-	(94)	-	(94)
Evac Chair	-	(27)	-	(27)
	-	(121)	-	(121)
TOTAL FUNDS	**504,965**	**(475,473)**	**1,913,754**	**1,943,246**

The lift project fund was to finance the installation of lifts for disabled access to our auditorium and upper parts of the theatre.

Awards for All was in respect of income received towards the upgrade and refurbishment of the workshop. The balance carried forward relates to the net book value of the saw bench purchased with the fund.

Evac Chair was in respect of income received towards the purchase of Evac chairs for the evacuation of disabled persons from the theatre in an emergency. The balance carried forward relates to the net book value of the Evac Chair purchased with the fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2020.

18. POST BALANCE SHEET EVENTS

As a result of the COVID-19 pandemic and related restrictions, uncertainties have arisen that are likely to negatively impact income after year end. Some of the restrictions have included closing the theatre and reducing the number of performances. The extent of the disruption is expected to be temporary, however the total financial impact and other possible impacting matters are unknown at this time.

19. ASSETS HELD ON BEHALF OF OTHERS

The charity holds funds in a separate bank account for the receipts from ticket sales on behalf of the external hirers who perform at the theatre. These amounts are then repaid to the external hirers.

The amount held at the year end was £48,273 (2019: £27,987).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	**25,000**	-
Fundraising	**7,127**	40,968
Tinhatters	**3,696**	7,207
NTP	**13,030**	13,020
Pantomime	**19,866**	16,320
Concordia AOS	**7,108**	12,940
Youth Theatre	**-**	2,755
Guild	**2,433**	3,100
Stanley Opera	**1,449**	1,872
Membership donations	**5,296**	2,571
BADS	**1,826**	1,586
Others	**11,982**	12,450
Gift Aid	**3,317**	3,173
Bequeathed donations	**10,318**	-
	112,448	117,962
Other trading activities		
Bar sales	**33,170**	54,839
Refreshment sales	**25,451**	40,448
Hire charges	**30,772**	40,890
Society ticket printing	**3,674**	2,371
Membership subscriptions	**23,767**	19,053
	116,834	157,601
Investment income		
Building Society interest	**70**	50
Total incoming resources	**229,352**	275,613

HINCKLEY CONCORDIA ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	2020 £	2019 £
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	-	7,401
Other trading activities		
Fundraising trading	**28,223**	43,698
Bad debts	**1,473**	-
	29,696	43,698
Charitable activities		
Stage lighting and sound	**6,018**	4,412
Premises costs	**53,755**	53,295
Repairs and renewals	**25,900**	35,812
Office costs	**31,537**	35,619
Miscellaneous expenses	**4,435**	7,517
Insurance and licences	**23,781**	23,634
Hire of equipment	**383**	369
Professional fees	**4,730**	7,726
Irrecoverable VAT	**4,760**	3,615
Depreciation of tangible fixed assets	**24,669**	26,624
Loss on sale of tangible fixed assets	**887**	-
	180,855	198,623
Support costs		
Governance costs		
Auditors' remuneration	**5,070**	4,830
Accountancy	**2,185**	3,115
	7,255	7,945
Total resources expended	**217,806**	257,667
Net income	**11,546**	17,946

This page does not form part of the statutory financial statements