

THE CONQUEST THEATRE TRUST LIMITED

England & Wales · Charity number 511000

Details

Status	Registered
Legal form	Charitable company
Company number	01528576
Registered	1981-02-06
Register	View on the Charity Commission register

Contact

Address	Conquest Theatre Trust Ltd c/o 1 Rowberry Street Bromyard HR7 4DU
Phone	07977053033
Email	conquest@conquest-theatre.co.uk
Website	www.conquest-theatre.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC, LITERATURE, POETRY, PAINTING, SCULPTURE, PHOTOGRAPHY AND ALL OTHER GRAPHIC ARTS AND THE FINE ARTS, AND TO FORMULATE PREPARE AND ESTABLISH SCHEMES THEREFORE, PROVIDED THAT ALL OBJECTS OF THE TRUST SHALL BE OF A CHARITABLE NATURE. FOR FURTHER DETAILS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION.

Activities: The Conquest Theatre Trust presents theatrical activities to North Herefordshire and the surrounding area by: owning and operating a theatre, producing amateur plays, engaging professional productions and showing films. It also has a thriving youth section. It is notable in having no employees: actors, musicians, backstage, front of house and management staff are all volunteers.

Classification

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

Geography

- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£188,911	£124,250	-	-
2023-12-31	£134,208	£108,469	-	-
2022-12-31	£107,613	£78,540	-	-
2021-12-31	£78,993	£49,970	-	-
2020-12-31	£65,543	£48,772	-	-

Trustees

Name	Role	Appointed
Danielle Duignan		2023-05-31
HUGH MICHAEL FAREY		2018-05-23
James Ian Thomas		2021-09-15
Janet Hugman		2020-10-26
Karen Deborah Lloyd		2023-05-31
Lisa Mary Legge		2025-05-21
Margaret Dallow		2016-06-22
Mark Andrew Stubbs		2025-05-21
PATRICIA RUTH RIMELL		
Ryan Brown		2019-08-19
SALLY HANDLEY		2012-07-23
Sofie Smith		2021-09-15
Susan Jean Thomas		2015-05-06

THE CONQUEST THEATRE TRUST LIMITED

England & Wales - Charity number 511000

Accounts

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The Conquest Theatre Trust Limited

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Conquest Theatre Trust Limited

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for the Year Ended 31 December 2024

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The Conquest Theatre Trust Limited

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

OBJECTIVES AND ACTIVITIES

Public benefit

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
 - a) It must be clear what the benefits are.
 - b) The benefits must be related to the aims.
 - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
 - a) The beneficiaries must be appropriate to the aims.
 - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
 - c) People in poverty must not be excluded from the opportunity to benefit.
 - d) Any private benefits must be incidental.

1.a) What benefits do we offer?

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

1.b) How do the benefits relate to the aims?

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

1.c) Is any detriment or harm attributable to the theatre?

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

2.a) Our beneficiaries.

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

OBJECTIVES AND ACTIVITIES

2.b) Restrictions.

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

2.c) The ability to pay.

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £15, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

2.d) Private benefits.

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2024 saw the Conquest continuing to build on the solid base established over previous years, sometimes straining, it has to be said, at the limits of our capabilities in terms of volunteers to staff the front of house, and to present live activities for the enjoyment of the public. The theatre was open to one event or another for over 35% of the days of the year, with live events slightly outnumbering films and streamings. Ticket sales were up by a thousand, and there was a better average of tickets per performance than last year.

The Conquest's primary focus is on presenting theatrical performances, and 2024 was outstanding in this respect, the adults producing *Blackadder II*, *Cheshire Cats*, *Educating Rita*, *Shrek the Musical* and our regular pantomime collaboration with Our Star Theatre, which this year was Jack and the Beanstalk. *Blackadder* was nominated for the National Operatic and Dramatic Association (NODA) award for Best Play in Herefordshire, *Educating Rita* won Best Play, Best Director, Best Set, Best Actor and Best Actress in the Hereford County Drama Festival, and *Shrek* won Best Musical at the Herefordshire NODA awards ceremony. In the Foyer we presented a single cameo performance of Noel Coward's *Still Life*, the theatrical precursor to the better known film, *Brief Encounter*.

Amongst these the Youth Theatre produced *Orchestra* (which went on tour to Northampton as part of the National Theatre Connections festival) and *The BFG*; and we welcomed Queen Elizabeth High School with *The Nameless Noise*, One Vision School of Arts with *Six the Musical* and *The Little Mermaid*, The Enchanted Group with *Snow White: Happily Ever After* and Our Star Theatre with *Deaths at Sea*.

Apart from plays, our other main attraction is rock concerts, and our audiences were huge and delighted with *Trigger*, *Abba*, and *Queen*, while the Enchanted Group's *Movie Musicals* and our own Bromyard Wind Band also filled the auditorium.

The Foyer continues to provide a useful alternative stage, and hosted seven of our ever popular Folk in the Foyer concerts, a 'My Life in Music' interview with Dr Kevin Ilsley and a Poetry Evening.

Of the screened presentations, the most popular were reviews of Art Exhibitions such as the Impressionists and Van Gogh, followed by plays from the National Theatre, and there is a smaller but regular audience for operas and ballets.

The most popular film was *Six Inches of Soil*, but whether this was associated by the free food that accompanied it I couldn't say!

On top of all this, we continue to open a very popular coffee shop on Saturday mornings, and host various meetings of various organisations during the daytime, and it all puts quite a strain on the small band of regular volunteers who have, not always as they expected or originally desired, found themselves a second home here at least two days a week. The Trustees, who are also pretty hands-on, as I'm sure you know, are immensely grateful to all those who offer their services, or are cajoled into offering them, regularly or irregularly across the year. Backstage the costume department and the construction department have welcomed new blood, and it was exciting that four of our in-house productions were directed by first-timers, and several new actors became involved as well, of whom some have become regulars. Out front, the coffee-shop and bar offer opportunities for people who like people, and stewarding lets volunteers see shows for free, as they have to sit in with the audience. As with just about all volunteer organisations, more help, even irregularly, is always warmly appreciated.

Groping towards enlarging our premises continued slowly, the major development being the purchase of the carpark adjacent to the front of the theatre from the Town Council, but plans were slightly thrown by the discovery that although a completely separate building might not be liable for VAT, an extension certainly would be. As the VAT is likely to be a minimum of £20,000, this is a major consideration and resulted in our adjusting our plans towards a separate construction, which will be cheaper anyway, as a significant part of the previous quotations was for linking the new build to the old.

Other improvements have been the replacement of two of our sets of stage curtains, and the arrival of some state-of-the-art LED stage lights, which were used to great effect for the production of *Shrek the Musical*.

I'd like to finish by offering a tribute to David Verrinder, who played the dame in numerous pantomimes in the distant past but was more recently locally famous for his work at Nozstock, who died recently and left us a generous legacy. We remember him with a chuckle.

The Conquest Theatre Trust Limited

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

Financial position

The results for the year show net income £64,661 (2023: £25,739). Income increased from £134,208 in 2023 to £188,911, this was mostly due the increase in box office income. Expenditure also increased from £108,469 in 2023 to £124,250 due mainly due to higher production and licences costs.

Net assets amounted to £521,545 (2023: £456,884).

Reserves and Investment policies

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank. Further details on why we are continuing to increase our Cash Assets are dealt with below.

At the balance sheet date the charity's reserves stood at £521,545 (2023: £456,884), of this balance £23,106 (2023: £24,728) was held in restricted funds.

At the balance sheet date "free reserves" were £229,713 (2023: £176,431), these excludes fixed assets, along with any designated and restricted funds at the year end.

FUTURE PLANS

The future will see us looking for quotations from a wider range of construction companies, and eventually proceeding with the new building, which, especially in the light of the increasing use of the theatre for live events, we are sure will benefit the charity and the community which it serves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Conquest Theatre Trust Limited is a Charitable Company originally founded in 1980, whose governing document, the Memorandum and Articles of Association, was redesigned to fit the current Charity Commission model and adopted by the members nem. con. at the Annual General Meeting on 15 September 2021.

The Trust is governed by a Management Committee, each member elected for a nominal three-year term, with the option to volunteer for re-election, who are also the Directors of the Company and the Trustees of the Trust. Their names are set out below. New members of the Management Committee are continually sought, and one third of the current committee have served for fewer than five years.

The newly adopted Memorandum and Articles of Association is an amalgam of a previous Memorandum and a succession of Constitutions, of which the last was designed to prepare the Trust to be converted to a Charitable Incorporated Company, which in the end turned out not to be as suitable as we had hoped. The two documents suffered from several small inconsistencies which have been rectified.

The new constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions, and they exercise financial control through regular financial reports.

Induction and training of new trustees

New Trustees will be given induction and training by a mentor appointed by the Management Committee, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's Memorandum and Articles of Association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The constitution does not permit any of the Trustees to be employees of the Trust. Reimbursement of expenses does not violate the constitution, and nor does payment for services rendered, provided those services have been properly put out to tender and clearly represent the best interests of the Trust. Such a service, the regular cleaning of the foyer, auditorium and dressing rooms, was undertaken by a Trustee for some months during the past year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01528576 (England and Wales)

Registered Charity number

5110000

Registered office

1 Rowberry Street
Bromyard
Herefordshire
HR7 4DU

Trustees

H M S Farey
S J E Handley (resigned 28.3.24)
P R Rimell
S Thomas
S Handley
J Hugman
D Lloyd
D Duignan
S Smith
J Thomas
R Brown
M Dallow
A Burke (resigned 28.3.24)
P Davies (resigned 28.3.24)

The trustees are also directors of the charitable company for the purposes of Company law.

Company Secretary

H M S Farey

Independent Examiner

Mrs Lisa Weaver
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Conquest Theatre Trust Limited

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Lanyon Bowdler
44 High Street
Bromyard
HR7 4AE

Humfrys & Symonds
1 St. John Street
Hereford
HR1 2ND

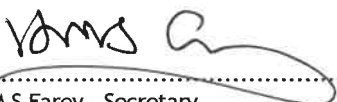
Bankers

Lloyds Bank PLC
13 Broad Street
Bromyard
Herefordshire
HR7 4BS

Cambridge & Counties Bank
New Walk
Leicester
LE1 6TE

Redwood Bank
The Nexus Bldg
Broadway
Letchworth Garden City
SG6 3TA

Approved by order of the board of trustees on 21 May 2025 and signed on its behalf by:


.....
H M S Farey - Secretary

Independent Examiner's Report to the Trustees of
The Conquest Theatre Trust Limited

Independent examiner's report to the trustees of The Conquest Theatre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Lisa Weaver

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

21st May 2025

Date:

The Conquest Theatre Trust Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,672	-	4,672	4,896
Charitable activities					
Theatrical Costs		8,421	-	8,421	-
Other trading activities	3	156,387	12,827	169,214	125,360
Investment income	4	6,604	-	6,604	3,952
Total		<u>176,084</u>	<u>12,827</u>	<u>188,911</u>	<u>134,208</u>
EXPENDITURE ON					
Raising funds		12,368	-	12,368	10,717
Charitable activities					
Theatrical Costs	5	111,882	-	111,882	97,752
Total		<u>124,250</u>	<u>-</u>	<u>124,250</u>	<u>108,469</u>
NET INCOME		51,834	12,827	64,661	25,739
RECONCILIATION OF FUNDS					
Total funds brought forward		432,156	24,728	456,884	431,145
TOTAL FUNDS CARRIED FORWARD		<u>483,990</u>	<u>37,555</u>	<u>521,545</u>	<u>456,884</u>

The notes form part of these financial statements

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	254,277	-	254,277	255,725
CURRENT ASSETS					
Stocks	10	1,387	-	1,387	1,444
Debtors	11	11,218	-	11,218	2,039
Cash at bank and in hand		227,819	37,555	265,374	202,515
		<u>240,424</u>	<u>37,555</u>	<u>277,979</u>	<u>205,998</u>
CREDITORS					
Amounts falling due within one year	12	(10,711)	-	(10,711)	(4,839)
		<u>229,713</u>	<u>37,555</u>	<u>267,268</u>	<u>201,159</u>
NET CURRENT ASSETS					
		<u>229,713</u>	<u>37,555</u>	<u>267,268</u>	<u>201,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>483,990</u>	<u>37,555</u>	<u>521,545</u>	<u>456,884</u>
NET ASSETS					
		<u>483,990</u>	<u>37,555</u>	<u>521,545</u>	<u>456,884</u>
FUNDS					
Unrestricted funds	13			483,990	432,156
Restricted funds				37,555	24,728
TOTAL FUNDS					
				<u>521,545</u>	<u>456,884</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

21 May 2025 and were signed on its behalf by:



S Thomas - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Tangible fixed assets

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

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
Theatre buildings	1% straight line
Installed Plant	5% straight line
Fixtures and fittings	10% straight line
Plant and Equipment (Including Theatre Equipment)	20% straight line

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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 corporation tax on its charitable activities.

Fund accounting

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

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.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	1,082	1,740
Members subscriptions	3,590	3,156
	<u>4,672</u>	<u>4,896</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising	12,882	9,576
Box Office	111,038	82,187
Bar sales	20,851	20,811
Coffee, sweets and icecream	9,729	8,134
Hire	5,972	3,519
Sundry receipts	4,757	938
NPower feed in tariff	3,985	195
	<u>169,214</u>	<u>125,360</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>6,604</u>	<u>3,952</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Theatrical Costs	<u>86,126</u>	<u>25,756</u>	<u>111,882</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24 £	31.12.23 £
Independent examination	2,284	2,136
Depreciation - owned assets	<u>14,375</u>	<u>12,157</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year reimbursed expenses totalling £10,700 was paid to 11 trustees (2023: £15,854 to 7 trustees),

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,061	835	4,896
Other trading activities	121,315	4,045	125,360
Investment income	3,952	-	3,952
Total	<u>129,328</u>	<u>4,880</u>	<u>134,208</u>
EXPENDITURE ON			
Raising funds	10,717	-	10,717
Charitable activities			
Theatrical Costs	<u>97,752</u>	-	<u>97,752</u>
Total	<u>108,469</u>	-	<u>108,469</u>
NET INCOME	20,859	4,880	25,739
RECONCILIATION OF FUNDS			
Total funds brought forward	411,297	19,848	431,145
TOTAL FUNDS CARRIED FORWARD	<u>432,156</u>	<u>24,728</u>	<u>456,884</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2024	97,646	218,438	66,081	65,640	447,805
Additions	-	-	-	12,927	12,927
At 31 December 2024	<u>97,646</u>	<u>218,438</u>	<u>66,081</u>	<u>78,567</u>	<u>460,732</u>
DEPRECIATION					
At 1 January 2024	50,907	53,598	60,522	27,053	192,080
Charge for year	3,994	1,851	1,568	6,962	14,375
At 31 December 2024	<u>54,901</u>	<u>55,449</u>	<u>62,090</u>	<u>34,015</u>	<u>206,455</u>
NET BOOK VALUE					
At 31 December 2024	<u>42,745</u>	<u>162,989</u>	<u>3,991</u>	<u>44,552</u>	<u>254,277</u>
At 31 December 2023	<u>46,739</u>	<u>164,840</u>	<u>5,559</u>	<u>38,587</u>	<u>255,725</u>

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated. A further piece of Land was purchased in May 2022 costing £13,001 which is also not depreciated.

10. STOCKS

	31.12.24 £	31.12.23 £
Stocks	<u>1,387</u>	<u>1,444</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	8,421	-
Prepayments and accrued income	<u>2,797</u>	<u>2,039</u>
	<u>11,218</u>	<u>2,039</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	8,594	2,344
Accruals and deferred income	2,117	2,495
	<u>10,711</u>	<u>4,839</u>

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	432,156	51,834	483,990
Restricted funds			
Restricted fund	24,728	12,827	37,555
TOTAL FUNDS	<u>456,884</u>	<u>64,661</u>	<u>521,545</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,084	(124,250)	51,834
Restricted funds			
Restricted fund	12,827	-	12,827
TOTAL FUNDS	<u>188,911</u>	<u>(124,250)</u>	<u>64,661</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	411,297	20,859	432,156
Restricted funds			
Restricted fund	19,848	4,880	24,728
TOTAL FUNDS	<u>431,145</u>	<u>25,739</u>	<u>456,884</u>

13. 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	129,328	(108,469)	20,859
Restricted funds			
Restricted fund	4,880	-	4,880
TOTAL FUNDS	<u>134,208</u>	<u>(108,469)</u>	<u>25,739</u>

14. RELATED PARTY DISCLOSURES

Mrs Sofie Smith, trustee, was paid £nil as a cleaner in the year (2023: £571). No amounts were outstanding at the year end (2023: £Nil).

The Conquest Theatre Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,082	1,740
Members subscriptions	3,590	3,156
	<hr/>	<hr/>
	4,672	4,896
Other trading activities		
Fundraising	12,882	9,576
Box Office	111,038	82,187
Bar sales	20,851	20,811
Coffee, sweets and icecream	9,729	8,134
Hire	5,972	3,519
Sundry receipts	4,757	938
NPower feed in tariff	3,985	195
	<hr/>	<hr/>
	169,214	125,360
Investment income		
Deposit account interest	6,604	3,952
Charitable activities		
Grants	8,421	-
	<hr/>	<hr/>
Total incoming resources	188,911	134,208
EXPENDITURE		
Other trading activities		
Bar Supplies	8,458	7,519
Coffee bar supplies	3,910	3,198
	<hr/>	<hr/>
	12,368	10,717
Charitable activities		
Cost of own productions	9,954	6,660
Licenses and fees	57,030	46,725
Advertising and promotion	3,571	4,172
Sundries	1,197	882
Depreciation of tangible fixed assets	14,374	12,158
	<hr/>	<hr/>
	86,126	70,597
Support costs		
Finance		
Bank charges	550	-
Other		
Print, stat, tel,post	1,369	1,990
Carried forward	1,369	1,990

This page does not form part of the statutory financial statements

The Conquest Theatre Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	£	£
Other		
Brought forward	1,369	1,990
Light, heat & water	13,321	13,666
Repairs, maintenance & hire	4,727	5,479
Rent, rates and insurance	3,079	3,369
Bank charges	426	449
Accountancy fees	-	66
	<u>22,922</u>	<u>25,019</u>
Governance costs		
Independent examination	2,284	2,136
	<u>124,250</u>	<u>108,469</u>
Total resources expended		
Net income	<u>64,661</u>	<u>25,739</u>

This page does not form part of the statutory financial statements

THE CONQUEST THEATRE TRUST LIMITED

England & Wales - Charity number 511000

Accounts

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Conquest Theatre Trust Limited

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The Conquest Theatre Trust Limited

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

OBJECTIVES AND ACTIVITIES

Public benefit

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
 - a) It must be clear what the benefits are.
 - b) The benefits must be related to the aims.
 - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
 - a) The beneficiaries must be appropriate to the aims.
 - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
 - c) People in poverty must not be excluded from the opportunity to benefit.
 - d) Any private benefits must be incidental.

1.a) What benefits do we offer?

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

1.b) How do the benefits relate to the aims?

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

1.c) Is any detriment or harm attributable to the theatre?

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

2.a) Our beneficiaries.

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

OBJECTIVES AND ACTIVITIES

2.b) Restrictions.

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

2.c) The ability to pay.

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £10, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

2.d) Private benefits.

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In many ways 2023 was quite a normal one for the Conquest Theatre, but then, how do we define 'normal?' The theatre was open for performances for just over one third of all the days of the year, seating an average of just under 60 at each performance. Over the year, that came to about 7400 "bums on seats." These days were split about half and half between live and recorded or transmitted shows.

Of the transmissions, about half were films, and most of the rest opera, ballet, live-streamed plays from the National Theatre, exhibitions of paintings, and concerts from such as the Berlin Philharmonic and André Rieu. Of the live shows, just under half were musical performances, mostly our regular Folk in the Foyer series, under the guardianship of Roger Pugh; with a couple of concerts by the Bromyard Wind Band and visiting musical groups. Two other series which seem to have set up home here are the lectures hosted by the Bromyard and District History Society, and a form of local Desert Island Discs, when well-known Bromyard characters, such as John Silver and Mike Cresswell, tell us more than they were expecting to about their fascinating life-stories.

Wonderful, interesting and various though all these were, almost half the tickets sold were for live performances on the stage, of which the biggest, most popular and highest-earner was Camelot The Panto, directed by Nikki Ivison, closely followed by Big The Musical, directed by Becky Cook. Both were slightly unconventional in their way, but both were huge successes and both earned nominations for the West Midlands section of the National Operatic and Dramatic Association awards.

We were also pleased to host Ludwig Theatre Arts youth production of the Wizard of Oz, and Our Star Theatre's pantomime, Mother Goose, which was a collaborative production mostly involving regular Conquest actors and technicians. Our own Youth Theatre produced a Summer Showcase, our whole Drama Group produced a Winter Showcase, and in between there was an entertaining circus-based community theatre production about the famous Bromyard elephants.

Add to these various idiosyncratic events such as Poetry In Performance and the live stream of the Coronation of King Charles, and there we have a 'normal' year of production at the Conquest.

Less easy to quantify, mostly because I can't get the data from ticketsource, our principal income stream, are our non-production activities. Our foyer hosts an ever changing art exhibition, and our Saturday coffee-mornings attract regular meetings of various local groups, from the Town Council to the Women's Institute. Behind the scenes, the coffee-club burrow away constructing scenery and endless little improvements to the infrastructure, and up in the wardrobe, our extremely knowledgeable costume ladies guide a succession of renters through requirements they sometimes haven't even realised they needed.

In February we were granted planning permission for extending the coffee-shop area of the Theatre Foyer in both length and width, and filling the space between the two sides of the L with a raised patio. Although funds have accumulated over the last few years, they are not adequate on their own for the completion of the task, and grants have not been as forthcoming as we had hoped, so consideration has been given to completing the job in stages, and builders have been consulted regarding how to do it.

In June we were deeply saddened when Trevor Smith, our former Treasurer and Coffee-Club coordinator died after a short illness. From the moment he and Anne arrived in Bromyard, he brought an experienced and analytical eye to every aspect of the Theatre, and especially to its finances, so that it was difficult to spend more than a penny without his querying whether it couldn't have been better spent, or its end achieved more cheaply. Although this approach could be frustrating, it bore extremely satisfactory fruit, saving us huge amounts in overheads, streamlining our procedures and keeping us up-to-date with recent developments in theatrical affairs. Shortly after his arrival on the management team years ago, he looked forward to day when the theatre would open its doors to public every weekend. I think he must be pleased with the progress he has helped to oversee - except that complacency was never a part of his character, and I'm sure he would have had plenty more ideas if he was still with us. Each in our different ways, we miss his input and his energy.

FINANCIAL REVIEW

Financial position

The results for the year show net income £25,739 (2022: £29,073). Income increased from £107,613 in 2022 to £134,208, this was mostly due the increase in box office income. Expenditure also increased from £78,540 in 2022 to £108,469 due mainly due to higher production and licences costs.

Net assets amounted to £456,884 (2022: £431,145).

Reserves and Investment policies

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank. Further details on why we are continuing to increase our Cash Assets are dealt with below.

At the balance sheet date the charity's reserves stood at £456,884 (2022: £431,145), of this balance £24,728 (2022: £19,848) was held in restricted funds.

At the balance sheet date "free reserves" were £176,431 (2022: £150,791), these excludes fixed assets, along with any designated and restricted funds at the year end.

FUTURE PLANS

The theatre continues to look forward to a major extension to its footprint, following the purchase of part of its adjoining carpark. Planning permission for Phase 1, involving the enlargement of the foyer and enhancement of the area just outside, has been received, and quotations are being sought from builders. This has taken longer than hoped, and it is not clear when we will actually be able to commence work, particularly as we may have to set aside a 'dark' window in our schedule for it to happen without disruption.

From a theatrical activity point of view, we hope to increase our number of local amateur productions, especially involving young people from local Youth Theatre organisations, and to improve and formalise many of our operating policies, such as chaperoning and safeguarding.

Some modernising of equipment, particularly stage lighting and film projection, is also underway.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Conquest Theatre Trust Limited is a Charitable Company originally founded in 1980, whose governing document, the Memorandum and Articles of Association, was redesigned to fit the current Charity Commission model and adopted by the members nem. con. at the Annual General Meeting on 15 September 2021.

The Trust is governed by a Management Committee, each member elected for a nominal three-year term, with the option to volunteer for re-election, who are also the Directors of the Company and the Trustees of the Trust. Their names are set out below. New members of the Management Committee are continually sought, and one third of the current committee have served for fewer than five years.

The newly adopted Memorandum and Articles of Association is an amalgam of a previous Memorandum and a succession of Constitutions, of which the last was designed to prepare the Trust to be converted to a Charitable Incorporated Company, which in the end turned out not to be as suitable as we had hoped. The two documents suffered from several small inconsistencies which have been rectified.

The new constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions, and they exercise financial control through regular financial reports.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees will be given induction and training by a mentor appointed by the Management Committee, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's Memorandum and Articles of Association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

Related parties

The constitution does not permit any of the Trustees to be employees of the Trust. Reimbursement of expenses does not violate the constitution, and nor does payment for services rendered, provided those services have been properly put out to tender and clearly represent the best interests of the Trust. Such a service, the regular cleaning of the foyer, auditorium and dressing rooms, was undertaken by a Trustee for some months during the past year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01528576 (England and Wales)

Registered Charity number

5110000

Registered office

1 Rowberry Street
Bromyard
Herefordshire
HR7 4DU

Trustees

H M S Farey
S J E Handley (resigned 28.3.24)
P R Rimell
S Thomas
S Handley
J Hugman
D Lloyd (appointed 3.5.23)
D Duignan (appointed 31.5.23)
S Smith
J Thomas
R Brown
M Dallow
A Burke (resigned 28.3.24)
P Davies (resigned 28.3.24)

The trustees are also directors of the charitable company for the purposes of Company law.

Company Secretary

H M S Farey

The Conquest Theatre Trust Limited

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mrs Lisa Weaver
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Solicitors

Lanyon Bowdler
44 High Street
Bromyard
HR7 4AE

Humfrys & Symonds

1 St. John Street
Hereford
HR1 2ND

Bankers

Lloyds Bank PLC
13 Broad Street
Bromyard
Herefordshire
HR7 4BS

Cambridge & Counties Bank

New Walk
Leicester
LE1 6TE

Redwood Bank

The Nexus Bldg
Broadway
Letchworth Garden City
SG6 3TA

Approved by order of the board of trustees on 16 May 2024 and signed on its behalf by:



.....
H M S Farey - Secretary

Independent Examiner's Report to the Trustees of
The Conquest Theatre Trust Limited

Independent examiner's report to the trustees of The Conquest Theatre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Lisa Weaver

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:20/5/24.....

The Conquest Theatre Trust Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,061	835	4,896	6,586
Other trading activities	3	121,315	4,045	125,360	99,693
Investment income	4	3,952	-	3,952	1,334
Total		<u>129,328</u>	<u>4,880</u>	<u>134,208</u>	<u>107,613</u>
EXPENDITURE ON					
Raising funds		10,717	-	10,717	6,565
Charitable activities	5				
Theatrical Costs		97,752	-	97,752	50,035
Other		-	-	-	21,940
Total		<u>108,469</u>	<u>-</u>	<u>108,469</u>	<u>78,540</u>
NET INCOME		20,859	4,880	25,739	29,073
RECONCILIATION OF FUNDS					
Total funds brought forward		411,297	19,848	431,145	402,072
TOTAL FUNDS CARRIED FORWARD		<u><u>432,156</u></u>	<u><u>24,728</u></u>	<u><u>456,884</u></u>	<u><u>431,145</u></u>

The notes form part of these financial statements

The Conquest Theatre Trust Limited (Registered number: 01528576)

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	255,725	-	255,725	260,506
CURRENT ASSETS					
Stocks	10	1,444	-	1,444	1,210
Debtors	11	2,039	-	2,039	1,661
Cash at bank and in hand		177,787	24,728	202,515	176,836
		181,270	24,728	205,998	179,707
CREDITORS					
Amounts falling due within one year	12	(4,839)	-	(4,839)	(9,068)
NET CURRENT ASSETS		176,431	24,728	201,159	170,639
TOTAL ASSETS LESS CURRENT LIABILITIES		432,156	24,728	456,884	431,145
NET ASSETS		432,156	24,728	456,884	431,145
FUNDS					
Unrestricted funds	13			432,156	411,297
Restricted funds				24,728	19,848
TOTAL FUNDS				456,884	431,145

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th May 2024 and were signed on its behalf by:

Thomas 16-5-24
S Thomas - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Tangible fixed assets

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

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
Theatre buildings	1% straight line
Installed Plant	5% straight line
Fixtures and fittings	10% straight line
Plant and Equipment (Including Theatre Equipment)	20% straight line

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 corporation tax on its charitable activities.

Fund accounting

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

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.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	1,740	1,279
Grants	-	2,667
Members subscriptions	3,156	2,640
	<u>4,896</u>	<u>6,586</u>

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

	31.12.23	31.12.22
	£	£
Herefordshire Council	-	2,667
	<u>-</u>	<u>2,667</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising	9,576	10,951
Box Office	82,187	60,536
Bar sales	20,811	14,541
Coffee, sweets and icecream	8,134	6,214
Hire	3,519	5,251
Sundry receipts	938	140
NPower feed in tariff	195	2,060
	<u>125,360</u>	<u>99,693</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INVESTMENT INCOME		31.12.23	31.12.22
		£	£
Deposit account interest		3,952	1,334
		<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs	Totals
	£	£	£
Theatrical Costs	70,597	27,155	97,752
	<u> </u>	<u> </u>	<u> </u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

		31.12.23	31.12.22
		£	£
Independent examination		2,136	1,800
Depreciation - owned assets		12,157	12,912
		<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year reimbursed expenses totalling £15,854 was paid to 7 trustees (2022: £11,753 to 8 trustees),

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,586	-	6,586
Other trading activities	88,792	10,901	99,693
Investment income	1,334	-	1,334
	<u> </u>	<u> </u>	<u> </u>
Total	96,712	10,901	107,613
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	6,565	-	6,565
Charitable activities			
Theatrical Costs	48,703	1,332	50,035
Other	21,940	-	21,940
	<u> </u>	<u> </u>	<u> </u>
Total	77,208	1,332	78,540
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	19,504	9,569	29,073

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	391,793	10,279	402,072
TOTAL FUNDS CARRIED FORWARD	<u>411,297</u>	<u>19,848</u>	<u>431,145</u>

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2023	97,646	218,438	66,081	58,264	440,429
Additions	-	-	-	7,376	7,376
At 31 December 2023	<u>97,646</u>	<u>218,438</u>	<u>66,081</u>	<u>65,640</u>	<u>447,805</u>
DEPRECIATION					
At 1 January 2023	46,909	51,786	59,911	21,317	179,923
Charge for year	3,998	1,812	611	5,736	12,157
At 31 December 2023	<u>50,907</u>	<u>53,598</u>	<u>60,522</u>	<u>27,053</u>	<u>192,080</u>
NET BOOK VALUE					
At 31 December 2023	<u>46,739</u>	<u>164,840</u>	<u>5,559</u>	<u>38,587</u>	<u>255,725</u>
At 31 December 2022	<u>50,737</u>	<u>166,652</u>	<u>6,170</u>	<u>36,947</u>	<u>260,506</u>

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated. A further piece of Land was purchased in May 2022 costing £13,001 which is also not depreciated.

10. STOCKS

	31.12.23 £	31.12.22 £
Stocks	<u>1,444</u>	<u>1,210</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Prepayments and accrued income	<u>2,039</u>	<u>1,661</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	2,344	7,268
Accruals and deferred income	2,495	1,800
	<u>4,839</u>	<u>9,068</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	411,297	20,859	432,156
Restricted funds			
Restricted fund	19,848	4,880	24,728
	<u>431,145</u>	<u>25,739</u>	<u>456,884</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	129,328	(108,469)	20,859
Restricted funds			
Restricted fund	4,880	-	4,880
	<u>134,208</u>	<u>(108,469)</u>	<u>25,739</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	391,793	19,504	411,297
Restricted funds			
Restricted fund	10,279	9,569	19,848
	<u>402,072</u>	<u>29,073</u>	<u>431,145</u>

13. 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	96,712	(77,208)	19,504
Restricted funds			
Restricted fund	10,901	(1,332)	9,569
TOTAL FUNDS	<u>107,613</u>	<u>(78,540)</u>	<u>29,073</u>

14. RELATED PARTY DISCLOSURES

Mrs Janet Hugman, trustee, was paid £nil as a part time cleaner in the year to 31 December 2023 (2022:£515.00). No amounts were outstanding at the year end (2022: £Nil).

Mrs Sofie Smith, trustee, was paid for cleaning services £571 (2022:£230). No amounts were outstanding at the year end (2022: £Nil).

THE CONQUEST THEATRE TRUST LIMITED

England & Wales - Charity number 511000

Accounts

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
The Conquest Theatre Trust Ltd

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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for the Year Ended 31 December 2022

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for the Year Ended 31 December 2022

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The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

OBJECTIVES AND ACTIVITIES

Public benefit

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
 - a) It must be clear what the benefits are.
 - b) The benefits must be related to the aims.
 - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
 - a) The beneficiaries must be appropriate to the aims.
 - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
 - c) People in poverty must not be excluded from the opportunity to benefit.
 - d) Any private benefits must be incidental.

1.a) What benefits do we offer?

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

1.b) How do the benefits relate to the aims?

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

1.c) Is any detriment or harm attributable to the theatre?

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

2.a) Our beneficiaries.

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

OBJECTIVES AND ACTIVITIES

2.b) Restrictions.

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

2.c) The ability to pay.

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £10, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

2.d) Private benefits.

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following a difficult 30th year for the Conquest, when for part of the year we were closed due to Covid measures, we began 2022 with a bang! Our production of Hi-de-Hi was a huge success, with amazing reviews, including one from TV legend, Ruth Madoc, who visited us to see the performance on 18th February. Ruth was extraordinarily complimentary about the show and loved the time she spent with us in Bromyard. She admired our theatre, delighting both audience and cast members with her friendly chat and humour and was so astounded at the facilities and equipment that the Conquest has to offer that she immediately agreed to become our Patron. She even gave us a beautiful stained-glass panel which she had commissioned for herself, and lots of her stunning stage costumes, which a small number of members collected from her home a few months later. It was with huge sadness therefore, that we learned that Ruth had died suddenly in December following a fall at the theatre in Torquay where she was about to star in pantomime. We all mourned her untimely passing and sent our condolences to her son and daughter and their families.

The year progressed with a variety of films and streamings. We took part in the Borderlines film festival, the Arts Alive programme and hosted a round of the All England Theatre Festival.

Our own drama members put on an evening of the Best of British to celebrate the Queen's Jubilee and our Autumn musical was Legally Blonde. Both were a huge hit with audiences and received excellent reviews. Our musical is becoming an annual event, attracting new audiences and bringing new members for our group. The costs of staging these are enormous, but our director, actors, singers and dancers, though stretched, come up trumps each year, as do the set builders, costume people and stage crew and once again we made a good surplus to add to our funds. As well as these major productions, we continued with our Spotlight offerings, staging, among other things, The Death of Sherlock Holmes, Murder in Little Grimley and Poetry Evenings.

The Youth Theatre, which is run in conjunction with the Courtyard, continues to meet on a Monday evening. Although some classes are small, their achievements are excellent. Members of the senior section took part in a wonderful version of The Tempest at the Courtyard with other Youth Theatres from around the County. A great opportunity to perform in a different, larger theatre, work with a big group of like-minded people and make new friends.

Ludwig Theatre Arts, run by Jack Ludwig, performed their annual musical, Matilda Jnr, to almost sell out houses and rave reviews. This group offers a different training in theatre, with singing and dance, to young people from Bromyard and the surrounding area and we are very pleased to work in association with them.

December saw us offer our very first professional pantomime when Ben Mowbray's Our Star Theatre Company came to the Conquest with Dick Whittington. The costumes and set were excellent, and Ben and his cast gave us a lovely treat before Christmas.

Throughout the year members and volunteers continued to support the Conquest, working behind the scenes, front of house, making updates and repairs to the facilities, looking after costumes, building sets - the list goes on. Others hold fund raising events, such as the Race Night held in the spring which was a great success, to add much needed income to our coffers. Without all these volunteers we could not operate and the Management Team are extremely grateful to everyone who offers their time to help us run this valuable resource for the Community. Thank you to everyone who volunteers in whatever capacity and however often, you are essential to our success!

We ended the year with a reasonable surplus and a healthy bank balance. Following the difficulties of the last few years I think that there are many theatres throughout the country who would like to be in such a fortunate position! We look forward to building on our successes in the coming year and to continuing to provide entertainment of such a wide variety for our patrons to enjoy.

Here's to 2023!

FINANCIAL REVIEW

Financial position

The results for the year show net income £29,073 (2021: £29,023). Income increased from £78,993 in 2021 to £107,613, this was mostly due the increase in box office income. Expenditure also increased from £49,970 in 2021 to £78,540 due mainly due to higher production and licences costs.

Net assets amounted to £431,145 (2021: £402,072).

FINANCIAL REVIEW

Reserves and Investment policies

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank. Further details on why we are continuing to increase our Cash Assets are dealt with below.

At the balance sheet date the charity's reserves stood at £431,145 (2021: £402,072), of this balance £19,848 (2021: £10,279) was held in restricted funds.

At the balance sheet date "free reserves" were £150,791 (2021: £141,756), these excludes fixed assets, along with any designated and restricted funds at the year end.

FUTURE PLANS

In the Future Plans section of the 2021 accounts, we were looking forward to finally completing the purchase of the section of the car park which we were buying from the Town Council. This has finally happened and we have now been able to apply for planning permission. While we anticipated that a decision on our application would be made prior to Christmas, we were informed that Herefordshire planning department were running way behind schedule and they asked us to agree to a (quite lengthy) extension on the time limit for decision making. At the end of the year, we were still waiting for the results of our application, but we had received very encouraging support from the Town Council and were hoping that the plans would be passed in the first months of 2023.

Subject to receiving permission, we look forward to getting quotes for the initial stage of the work during the first half of 2023 and will continue to raise funds in the meantime. Once we have a price for the work, we can begin to apply once again to grant givers.

We are looking forward to putting our plans into action before too long to further enhance what we are able to offer our patrons.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Conquest Theatre Trust Limited is a Charitable Company originally founded in 1980, whose governing document, the Memorandum and Articles of Association, was redesigned to fit the current Charity Commission model and adopted by the members nem. con. at the Annual General Meeting on 15 September 2021.

The Trust is governed by a Management Committee, each member elected for a nominal three-year term, with the option to volunteer for re-election, who are also the Directors of the Company and the Trustees of the Trust. Their names are set out below. New members of the Management Committee are continually sought, and one third of the current committee have served for fewer than five years.

The newly adopted Memorandum and Articles of Association is an amalgam of a previous Memorandum and a succession of Constitutions, of which the last was designed to prepare the Trust to be converted to a Charitable Incorporated Company, which in the end turned out not to be as suitable as we had hoped. The two documents suffered from several small inconsistencies which have been rectified.

The new constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions, and they exercise financial control through regular financial reports.

Induction and training of new trustees

New Trustees will be given induction and training by a mentor appointed by the Management Committee, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's Memorandum and Articles of Association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The constitution does not permit any of the Trustees to be employees of the Trust. Reimbursement of expenses does not violate the constitution, and nor does payment for services rendered, provided those services have been properly put out to tender and clearly represent the best interests of the Trust. Such a service, the regular cleaning of the foyer, auditorium and dressing rooms, was undertaken by a Trustee for some months during the past year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01528576 (England and Wales)

Registered Charity number

5110000

Registered office

1 Rowberry Street
Bromyard
Herefordshire
HR7 4DU

Trustees

H M S Farey
Mrs S J E Handley
Mrs P R Rimell

The trustees are also directors of the charitable company for the purposes of Company law.

Company Secretary

H M S Farey

Independent Examiner

Mrs Lisa Weaver
Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Solicitors

Lanyon Bowdler
44 High Street
Bromyard
HR7 4AE

Humfrys & Symonds

1 St. John Street
Hereford
HR1 2ND

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank PLC
13 Broad Street
Bromyard
Herefordshire
HR7 4BS

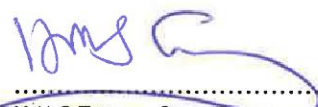
Cambridge & Counties Bank
New Walk
Leicester
LE1 6TE

Redwood Bank
The Nexus Bldg
Broadway
Letchworth Garden City
SG6 3TA

Members of the Council of Management Elected (C of M)

Sarah Handley (from 2011)
Hugh Farey (from 2021)
Patricia Rimell (from 2011)
Sally Handley (from 2012)
Mike Hewitt (resigned 2021)
Sue Thomas (from 2015)
Margaret Dallow (from 2016)
Phil Davies (from May 2018)
Nikki Ivison (from October 2020)
Janet Hugman (from October 2020)
Ryan Brown (from 2020)
Sofie Smith (from 2021)
James Thomas (from 2021)

Approved by order of the board of trustees on *31 May 2023* and signed on its behalf by:


.....
H M S Farey - Secretary

Independent Examiner's Report to the Trustees of
The Conquest Theatre Trust Ltd

Independent examiner's report to the trustees of The Conquest Theatre Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Lisa Weaver

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 31 May 2023

The Conquest Theatre Trust Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,586	-	6,586	25,996
Other trading activities	3	88,792	10,901	99,693	51,526
Investment income	4	1,334	-	1,334	1,471
Total		<u>96,712</u>	<u>10,901</u>	<u>107,613</u>	<u>78,993</u>
EXPENDITURE ON					
Raising funds		6,565	-	6,565	2,778
Charitable activities	5				
Theatrical Costs		48,703	1,332	50,035	29,894
Other		21,940	-	21,940	17,298
Total		<u>77,208</u>	<u>1,332</u>	<u>78,540</u>	<u>49,970</u>
NET INCOME		19,504	9,569	29,073	29,023
RECONCILIATION OF FUNDS					
Total funds brought forward		391,793	10,279	402,072	373,049
TOTAL FUNDS CARRIED FORWARD		<u><u>411,297</u></u>	<u><u>19,848</u></u>	<u><u>431,145</u></u>	<u><u>402,072</u></u>

The notes form part of these financial statements

The Conquest Theatre Trust Ltd (Registered number: 01528576)

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	9	260,506	-	260,506	250,037
CURRENT ASSETS					
Stocks	10	1,210	-	1,210	990
Debtors	11	1,661	-	1,661	1,675
Cash at bank and in hand		156,988	19,848	176,836	153,062
		<u>159,859</u>	<u>19,848</u>	<u>179,707</u>	<u>155,727</u>
CREDITORS					
Amounts falling due within one year	12	(9,068)	-	(9,068)	(3,692)
		<u>150,791</u>	<u>19,848</u>	<u>170,639</u>	<u>152,035</u>
NET CURRENT ASSETS					
		<u>411,297</u>	<u>19,848</u>	<u>431,145</u>	<u>402,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>411,297</u>	<u>19,848</u>	<u>431,145</u>	<u>402,072</u>
NET ASSETS					
		<u>411,297</u>	<u>19,848</u>	<u>431,145</u>	<u>402,072</u>
FUNDS					
	13				
Unrestricted funds				411,297	391,793
Restricted funds				19,848	10,279
TOTAL FUNDS					
				<u>431,145</u>	<u>402,072</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

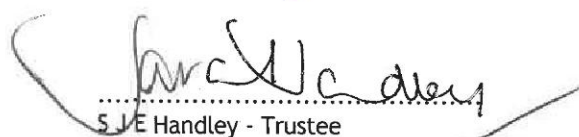
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2023 and were signed on its behalf by:


SJE Handley - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Tangible fixed assets

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

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
Theatre buildings	1% straight line
Installed Plant	5% straight line
Fixtures and fittings	10% straight line
Plant and Equipment (Including Theatre Equipment)	20% straight line

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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 corporation tax on its charitable activities.

Fund accounting

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

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.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	1,279	3,689
Grants	2,667	22,097
Members subscriptions	2,640	210
	<u>6,586</u>	<u>25,996</u>

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

	31.12.22	31.12.21
	£	£
Bromyard Town Council	-	6,000
Herefordshire Council	2,667	16,097
	<u>2,667</u>	<u>22,097</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising	10,951	5,549
Box Office	60,536	22,461
Bar sales	14,541	5,629
Coffee, sweets and icecream	6,214	2,073
Hire	5,251	2,714
Sundry receipts	140	2,841
Sale of Seats	-	8,295
Advertising	-	73
NPower feed in tariff	2,060	1,891
	<u>99,693</u>	<u>51,526</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	1,334	1,471
	<u>1,334</u>	<u>1,471</u>

5. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Theatrical Costs		50,035
		<u>50,035</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Independent examination	1,800	1,800
Depreciation - owned assets	12,912	11,837
	<u>12,912</u>	<u>11,837</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,996	6,000	25,996
Other trading activities	37,807	13,719	51,526
Investment income	1,471	-	1,471
Total	<u>59,274</u>	<u>19,719</u>	<u>78,993</u>
EXPENDITURE ON			
Raising funds	2,778	-	2,778
Charitable activities			
Theatrical Costs	29,894	-	29,894
Other	17,298	-	17,298
Total	<u>49,970</u>	<u>-</u>	<u>49,970</u>
NET INCOME	9,304	19,719	29,023
Transfers between funds	19,719	(19,719)	-
	<u>19,719</u>	<u>(19,719)</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	29,023	-	29,023
RECONCILIATION OF FUNDS			
Total funds brought forward	362,770	10,279	373,049
TOTAL FUNDS CARRIED FORWARD	<u>391,793</u>	<u>10,279</u>	<u>402,072</u>

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2022	97,646	201,522	59,616	58,264	417,048
Additions	-	16,916	6,465	-	23,381
At 31 December 2022	<u>97,646</u>	<u>218,438</u>	<u>66,081</u>	<u>58,264</u>	<u>440,429</u>
DEPRECIATION					
At 1 January 2022	42,911	49,935	57,847	16,318	167,011
Charge for year	3,998	1,851	2,064	4,999	12,912
At 31 December 2022	<u>46,909</u>	<u>51,786</u>	<u>59,911</u>	<u>21,317</u>	<u>179,923</u>
NET BOOK VALUE					
At 31 December 2022	<u>50,737</u>	<u>166,652</u>	<u>6,170</u>	<u>36,947</u>	<u>260,506</u>
At 31 December 2021	<u>54,735</u>	<u>151,587</u>	<u>1,769</u>	<u>41,946</u>	<u>250,037</u>

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated. A further piece of Land was purchased in May 2022 costing £13,001 which is also not depreciated.

10. STOCKS

	31.12.22 £	31.12.21 £
Stocks	<u>1,210</u>	<u>990</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	-	260
Prepayments and accrued income	<u>1,661</u>	<u>1,415</u>
	<u>1,661</u>	<u>1,675</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	7,268	1,892
Accruals and deferred income	1,800	1,800
	<u>9,068</u>	<u>3,692</u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	391,793	19,504	411,297
Restricted funds			
Restricted fund	10,279	9,569	19,848
	<u>402,072</u>	<u>29,073</u>	<u>431,145</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	96,712	(77,208)	19,504
Restricted funds			
Restricted fund	10,901	(1,332)	9,569
	<u>107,613</u>	<u>(78,540)</u>	<u>29,073</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	362,770	9,304	19,719	391,793
Restricted funds				
Restricted fund	10,279	-	-	10,279
Auditorium Seating	-	19,719	(19,719)	-
	<u>10,279</u>	<u>19,719</u>	<u>(19,719)</u>	<u>10,279</u>
TOTAL FUNDS	<u>373,049</u>	<u>29,023</u>	<u>-</u>	<u>402,072</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. 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	59,274	(49,970)	9,304
Restricted funds			
Auditorium Seating	19,719	-	19,719
TOTAL FUNDS	<u>78,993</u>	<u>(49,970)</u>	<u>29,023</u>

14. RELATED PARTY DISCLOSURES

Mrs Janet Hugman, a member of the council of management was paid £515.00 as a part time cleaner in the year to 31 December 2022 (2021:£232.50). Mrs Sofie Smith also a member of the council of management was also paid for cleaning services £230.00 (2021:Nil)

THE CONQUEST THEATRE TRUST LIMITED

England & Wales - Charity number 511000

Accounts

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
The Conquest Theatre Trust Ltd

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Conquest Theatre Trust Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2021

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Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

Public benefit

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
 - a) It must be clear what the benefits are.
 - b) The benefits must be related to the aims.
 - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
 - a) The beneficiaries must be appropriate to the aims.
 - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
 - c) People in poverty must not be excluded from the opportunity to benefit.
 - d) Any private benefits must be incidental.

1.a) What benefits do we offer?

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

1.b) How do the benefits relate to the aims?

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

1.c) Is any detriment or harm attributable to the theatre?

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

OBJECTIVES AND ACTIVITIES

Public benefit (Continued)

2.a) Our beneficiaries.

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

2.b) Restrictions.

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

2.c) The ability to pay.

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £10, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

2.d) Private benefits.

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We survived!

After a strange and terrible year for us, and for the world, in 2020, the Conquest Theatre lives to fight another day. Sadly this is not the case for many arts venues in the UK and highlights that, whilst sometimes we complain when we are not 'entitled' to bid for funding and grants as we are not a 'professional' theatre, being a charity run entirely by volunteers is occasionally a huge advantage.

At the end of 2020, our volunteers had been able to return to do some work within our building but we had not been able to have our scheduled New Year concert, as the Government decreed that venues such as ours were not allowed to reopen.

For some time we had been looking at the possibility of refurbishing the auditorium as our seats needed work and parts had become impossible to find and we felt the place was looking tired and dated. This enforced hiatus seemed an ideal opportunity to do the job, so our hardworking volunteers set to work removing all the old seats (which, with a little help from Jack of Ludwig Theatre Arts, we managed to sell), cladding the back wall, and painting and decorating to get ready for a new carpet and gorgeous bespoke seating made for us in the UK and covered in beautiful British wool fabric. Thanks to our loyal and generous supporters many of these seats were 'sponsored' and bear plaques with names on them, just as the old seats did. We asked Sylvia Richards to come and dedicate the refurbished auditorium to her late husband, Clive, who was a friend, mentor and benefactor of the theatre for many years. On July 21st our 'VIP' sponsors joined Sylvia, our guest of honour, and members of the management team to unveil a plaque to Clive Richards, who will be very much missed by us all.

Happily things did eventually change and at the very end of July we were once again allowed to open our doors and welcome our loyal patrons back to the theatre.

Many of our events, at least in the early months, were cinematic, but we did launch the Conquest Spotlights which give a chance for productions to take place in the foyer. The idea behind this is to give new directors or different events, such as music and poetry, which might not necessarily fill the main auditorium, a chance to be seen and shine in a smaller, more intimate setting. Several of these Spotlights took place in the latter end of the year and were warmly received.

Plans had already been taking shape for a major production of Little Shop of Horrors, a musical to be directed by Becky Cook who worked with us before, directing the Conquest's acclaimed version of Chicago. This was originally scheduled for Autumn 2020, but became the first large scale production following our enforced closure. We welcomed actors, singers and dancers old and new and Little Shop stretched their capabilities and showed them what they really could achieve. It proved a huge success, selling around 500 tickets over its run in October and attracting audience members from a very wide demographic through our doors.

This was followed quite quickly by another musical, this time in collaboration with Ludwig Theatre Arts, who gave us Annie Jnr. with a cast of youngsters from the ages of seven to seventeen playing three almost sell out performances. It was a pleasure to welcome such talented young performers who may well include some of the future stars of the Conquest.

December saw the 30th anniversary of the Conquest and we celebrated in style with an amazing (and very long) lunch for 40 people in the foyer. There was lots of reminiscing over events of the past 30 years, gales of laughter and toasts to the future and I'm sure I can safely say that everyone had a wonderful time!

I would like to finish this report by thanking all our volunteers, members and patrons for standing by us, supporting us and keeping the faith. Thirty years have passed so very quickly! We have ploughed time, energy and lots of money into this amazing resource. We have developed beyond anything anyone could have imagined when we first opened our doors and our offering is now wider and more varied than ever. Familiar faces still work hard and we have been joined by new ones who are our future. Long may that continue.

Here's to the next thirty years!

FINANCIAL REVIEW

Financial position

The Covid pandemic continued to have a huge effect on the Theatre's finances in 2021, so, as with last year, a narrative comparison with previous years is inappropriate.

There is one comparison that I will make, however. We had about 56 shows last year, which is 40% of the number in 2018 or 2019. However Box Office income was barely 30% of what was achieved in those years.

We again benefitted from various Grants to the value of £22,000 which was only slightly less than we received in 2020. We were also helped by an extraordinary level of Fundraising - over £5,000, a figure we have not even approached for many years. Donations (including the sale of the old seats) and Sponsorship (including of the new seats) which, taken together, brought in over £14,000 were also at unprecedented levels.

Capital expenditure was very high - over £46,000, which will have resulted in a much higher Depreciation figure.

Overall the outcome was extremely positive with a Surplus of £29,000 (2020: £17,000) and cash reserves at the year-end were c£153,000.

Reserves and Investment policies

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank. Further details on why we are continuing to increase our Cash Assets are dealt with below.

FUTURE PLANS

In the Future Plans section of the 2020 accounts, we were looking forward to working towards our modified, and much smaller, plans for an extension. This would expand our foyer area, allowing us to merge our bar and coffee shop, and give us a new entrance and small outside terrace. The end wall of the new build will be left deliberately plain to allow for a further extension in the future if circumstances change.

A decision was taken not to apply for planning permission until the area of the car park we are purchasing from the Town Council was actually ours, and we are still waiting for this to happen.

We are looking forward to putting our plans into action over the next couple of years to further enhance what we are able to offer our patrons.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Conquest Theatre Trust Limited is a Charitable Company originally founded in 1980, whose governing document, the Memorandum and Articles of Association, was redesigned to fit the current Charity Commission model and adopted by the members nem. con. at the Annual General Meeting on 15 September 2021.

The Trust is governed by a Management Committee, each member elected for a nominal three-year term, with the option to volunteer for re-election, who are also the Directors of the Company and the Trustees of the Trust. Their names are set out below. New members of the Management Committee are continually sought, and one third of the current committee have served for fewer than five years.

The newly adopted Memorandum and Articles of Association is an amalgam of a previous Memorandum and a succession of Constitutions, of which the last was designed to prepare the Trust to be converted to a Charitable Incorporated Company, which in the end turned out not to be as suitable as we had hoped. The two documents suffered from several small inconsistencies which have been rectified.

The new constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions, and they exercise financial control through regular financial reports.

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees will be given induction and training by a mentor appointed by the Management Committee, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's Memorandum and Articles of Association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

Related parties

The constitution does not permit any of the Trustees to be employees of the Trust. Reimbursement of expenses does not violate the constitution, and nor does payment for services rendered, provided those services have been properly put out to tender and clearly represent the best interests of the Trust. Such a service, the regular cleaning of the foyer, auditorium and dressing rooms, was undertaken by a Trustee for some months during the past year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01528576 (England and Wales)

Registered Charity number
5110000

Registered office
1 Rowberry Street
Bromyard
Herefordshire
HR7 4DU

Trustees
H M S Farey
V G Shortland
Mrs S J E Handley
Mrs P R Rimell

The trustees are also directors of the charitable company for the purposes of Company law.

Company Secretary
H M S Farey

Independent Examiner
Mrs Lisa Weaver
FCCA (Independent Examiner)
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Lanyon Bowdler
44 High Street
Bromyard
HR7 4AE

Humfrys & Symonds
1 St. John Street
Hereford
HR1 2ND

Bankers

Lloyds Bank PLC
13 Broad Street
Bromyard
Herefordshire
HR7 4BS


Cambridge & Counties Bank
New Walk
Leicester
LE1 6TE

Redwood Bank
The Nexus Bldg
Broadway
Letchworth Garden City
SG6 3TA

Members of the Council of Management Elected (C of M)

Sarah Handley (from 2011)
Hugh Farey (from 2021)
Patricia Rimell (from 2011)
Sally Handley (from 2012)
Mike Hewitt (resigned 2021)
Sue Thomas (from 2015)
Margaret Dallow (from 2016)
Phil Davies (from May 2018)
Nikki Ivison (from October 2020)
Janet Hugman (from October 2020)
Ryan Brown (from 2020)
Sofie Smith (from 2021)
James Thomas (from 2021)

Approved by order of the board of trustees on 24 August 2022 and signed on its behalf by:


.....
H M S Farey - Secretary

Independent Examiner's Report to the Trustees of
The Conquest Theatre Trust Ltd

Independent examiner's report to the trustees of The Conquest Theatre Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Lisa Weaver
FCCA (Independent Examiner)
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:12/9/22.....

The Conquest Theatre Trust Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,996	6,000	25,996	26,432
Other trading activities	3	37,807	13,719	51,526	37,587
Investment income	4	<u>1,471</u>	<u>-</u>	<u>1,471</u>	<u>1,524</u>
Total		59,274	19,719	78,993	65,543
EXPENDITURE ON					
Raising funds		2,778	-	2,778	3,354
Charitable activities	5				
Theatrical Costs		29,894	-	29,894	24,567
Other		<u>17,298</u>	<u>-</u>	<u>17,298</u>	<u>20,851</u>
Total		49,970	-	49,970	48,772
NET INCOME		9,304	19,719	29,023	16,771
Transfers between funds	13	<u>19,719</u>	<u>(19,719)</u>	<u>-</u>	<u>-</u>
Net movement in funds		29,023	-	29,023	16,771
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>362,770</u>	<u>10,279</u>	<u>373,049</u>	<u>356,278</u>
TOTAL FUNDS CARRIED FORWARD		<u>391,793</u>	<u>10,279</u>	<u>402,072</u>	<u>373,049</u>

The notes form part of these financial statements

The Conquest Theatre Trust Ltd (Registered number: 01528576)

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	9	250,037	-	250,037	215,047
CURRENT ASSETS					
Stocks	10	990	-	990	686
Debtors	11	1,675	-	1,675	475
Cash at bank and in hand		<u>142,783</u>	<u>10,279</u>	<u>153,062</u>	<u>160,440</u>
		145,448	10,279	155,727	161,601
CREDITORS					
Amounts falling due within one year	12	(3,692)	-	(3,692)	(3,599)
NET CURRENT ASSETS		<u>141,756</u>	<u>10,279</u>	<u>152,035</u>	<u>158,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>391,793</u>	<u>10,279</u>	<u>402,072</u>	<u>373,049</u>
NET ASSETS		<u>391,793</u>	<u>10,279</u>	<u>402,072</u>	<u>373,049</u>
FUNDS	13				
Unrestricted funds				391,793	362,770
Restricted funds				<u>10,279</u>	<u>10,279</u>
TOTAL FUNDS				<u>402,072</u>	<u>373,049</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/8/22 and were signed on its behalf by:


S J E Handley - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern and COVID 19

Due to the outbreak of the virus in early 2020 the Theatre had to shut in March and did not reopen for the rest of the year. The trustees have considered whether the Theatre is financially viable in the future.

The Theatre has never had any paid staff, so our monthly costs when the theatre is closed are principally for utilities and insurance. These expenses have been about £600 per month.

Cash at the bank and in hand as of 31 December 2021 was in excess of £153,000 (£160,000 as at 31 December 2020).

The trustees have therefore confirmed their view expressed in the last Accounts that the Theatre could survive several years of lockdown and is therefore a going concern.

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.

Tangible fixed assets

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

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land	Nil
Theatre buildings	1% straight line
Installed Plant	5% straight line
Fixtures and fittings	10% straight line
Plant and Equipment (Including Theatre Equipment)	20% straight line

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 corporation tax on its charitable activities.

Fund accounting

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

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.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	3,689	1,060
Grants	22,097	22,912
Members subscriptions	210	2,460
	<u>25,996</u>	<u>26,432</u>

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

	31.12.21	31.12.20
	£	£
Bromyard Town Council	6,000	1,250
Herefordshire Council	16,097	10,000
Co-op Community Fund	-	8,662
Herefordshire Community Fund	-	3,000
	<u>22,097</u>	<u>22,912</u>

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising	5,549	478
Box Office	22,461	25,025
Bar sales	5,629	5,205
Coffee, sweets and icecream	2,073	2,119
Hire	2,714	2,748
Sundry receipts	2,841	52
Sale of Seats	8,295	-
Advertising	73	22
NPower feed in tariff	<u>1,891</u>	<u>1,938</u>
	<u>51,526</u>	<u>37,587</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,471</u>	<u>1,524</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Theatrical Costs	<u>29,894</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Independent examination	1,800	1,506
Depreciation - owned assets	<u>11,837</u>	<u>8,115</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,171	10,261	26,432
Other trading activities	37,322	265	37,587
Investment income	<u>1,524</u>	<u>-</u>	<u>1,524</u>
Total	55,017	10,526	65,543
EXPENDITURE ON			
Raising funds	3,354	-	3,354
Charitable activities			
Theatrical Costs	23,567	1,000	24,567
Other	<u>20,476</u>	<u>375</u>	<u>20,851</u>
Total	47,397	1,375	48,772
NET INCOME	7,620	9,151	16,771
RECONCILIATION OF FUNDS			
Total funds brought forward	355,150	1,128	356,278
TOTAL FUNDS CARRIED FORWARD	<u>362,770</u>	<u>10,279</u>	<u>373,049</u>

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2021	97,034	198,822	59,055	15,310	370,221
Additions	<u>612</u>	<u>2,700</u>	<u>561</u>	<u>42,954</u>	<u>46,827</u>
At 31 December 2021	<u>97,646</u>	<u>201,522</u>	<u>59,616</u>	<u>58,264</u>	<u>417,048</u>
DEPRECIATION					
At 1 January 2021	38,913	48,123	56,846	11,292	155,174
Charge for year	<u>3,998</u>	<u>1,812</u>	<u>1,001</u>	<u>5,026</u>	<u>11,837</u>
At 31 December 2021	<u>42,911</u>	<u>49,935</u>	<u>57,847</u>	<u>16,318</u>	<u>167,011</u>
NET BOOK VALUE					
At 31 December 2021	<u>54,735</u>	<u>151,587</u>	<u>1,769</u>	<u>41,946</u>	<u>250,037</u>
At 31 December 2020	<u>58,121</u>	<u>150,699</u>	<u>2,209</u>	<u>4,018</u>	<u>215,047</u>

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated.

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	<u>990</u>	<u>686</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	260	260
Prepayments and accrued income	<u>1,415</u>	<u>215</u>
	<u>1,675</u>	<u>475</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	1,892	1,799
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>
	<u>3,692</u>	<u>3,599</u>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	362,770	9,304	19,719	391,793
Restricted funds				
Restricted fund	10,279	-	-	10,279
Auditorium Seating	<u>-</u>	<u>19,719</u>	<u>(19,719)</u>	<u>-</u>
	<u>10,279</u>	<u>19,719</u>	<u>(19,719)</u>	<u>10,279</u>
TOTAL FUNDS	<u>373,049</u>	<u>29,023</u>	<u>-</u>	<u>402,072</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	59,274	(49,970)	9,304
Restricted funds			
Auditorium Seating	<u>19,719</u>	<u>-</u>	<u>19,719</u>
TOTAL FUNDS	<u>78,993</u>	<u>(49,970)</u>	<u>29,023</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	355,150	7,620	362,770
Restricted funds			
Restricted fund	1,128	9,151	10,279
TOTAL FUNDS	<u>356,278</u>	<u>16,771</u>	<u>373,049</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,017	(47,397)	7,620
Restricted funds			
Restricted fund	10,526	(1,375)	9,151
TOTAL FUNDS	<u>65,543</u>	<u>(48,772)</u>	<u>16,771</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	355,150	16,924	19,719	391,793
Restricted funds				
Restricted fund	1,128	9,151	-	10,279
Auditorium Seating	-	19,719	(19,719)	-
	<u>1,128</u>	<u>28,870</u>	<u>(19,719)</u>	<u>10,279</u>
TOTAL FUNDS	<u>356,278</u>	<u>45,794</u>	<u>-</u>	<u>402,072</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. 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 £	Movement in funds £
Unrestricted funds			
General fund	114,291	(97,367)	16,924
Restricted funds			
Restricted fund	10,526	(1,375)	9,151
Auditorium Seating	<u>19,719</u>	<u>-</u>	<u>19,719</u>
	<u>30,245</u>	<u>(1,375)</u>	<u>28,870</u>
TOTAL FUNDS	<u>144,536</u>	<u>(98,742)</u>	<u>45,794</u>

Transfers between funds

Transfer between funds are made to reflect capital items purchased out of restricted funds.

14. RELATED PARTY DISCLOSURES

Mrs Janet Hugman, a member of the council of management was paid £232.50 as a part time cleaner in the year to 31 December 2021 (2020:Nil)

THE CONQUEST THEATRE TRUST LIMITED

England & Wales - Charity number 511000

Accounts

REGISTERED COMPANY NUMBER: 01528576 (England and Wales)
REGISTERED CHARITY NUMBER: 5110000

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
The Conquest Theatre Trust Ltd

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Conquest Theatre Trust Ltd

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for the Year Ended 31 December 2020

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 primary object for which the Trust was established is the promotion, maintenance, improvement and advancement of education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography, cinema and all other graphic arts and the fine arts.

As the main ancillary, The Trust presents, promotes, organises, provides, manages and produces plays, dramas, comedies, operas, operettas, burlesques, films, radio and television broadcasts, concerts, musical pieces, puppet shows, ballet, and national, folk and classical dancing, entertainments and exhibitions and performances.

The Trust's objects are all of a charitable nature.

Public benefit

From 2008, The Trustees' Annual Report of a Charity has had to include a statement or statements of public benefit, demonstrating that the Charity Commission's principles have been adhered to. The statements may be diffused within the body of the Report rather than explicit; the following, however, shows how the guidance refers to Conquest Theatre step by step.

The two Principles of Public benefit are:

- 1) There must be an identifiable benefit or benefits.
 - a) It must be clear what the benefits are.
 - b) The benefits must be related to the aims.
 - c) Benefits must be balanced against any detriment or harm.
- 2) Benefit must be to the public, or a section of the public.
 - a) The beneficiaries must be appropriate to the aims.
 - b) Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.
 - c) People in poverty must not be excluded from the opportunity to benefit.
 - d) Any private benefits must be incidental.

1.a) What benefits do we offer?

The Conquest Theatre offers opportunities for attending and participating in a wide variety of artistic production, particularly drama, but including cinema, live streaming, music and graphic arts, among others. Its Youth Section is an important and thriving section of its activities. We also offer a gathering space for cultural societies such as Local History, Art History and Flower-Arranging. The theatre is fully equipped with lighting, sound, projection, changing and refreshment facilities. The nearest equivalent venues for a similar range of activities are half an hour or more's drive away.

1.b) How do the benefits relate to the aims?

The Charitable Objects of the Conquest Theatre Trust are currently stated to be:

"to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including arts of drama, mime, dance, singing and music, literature, poetry, painting, sculpture, photography and all other graphic arts and the fine arts, and to formulate, prepare and establish schemes therefore."

The opportunities offered by the theatre clearly relate directly to these aims. Although it may be said that involvement in almost any artistic activity is educational, this aim is specifically addressed by the Youth Theatre, and the opportunity for adults to improve their acting, backstage or front-of-house ability by experience and the Drama club which meets regularly for just this purpose.

1.c) Is any detriment or harm attributable to the theatre?

In a word, no. The theatre does not detract from any other local activity which might be enhanced by its closure, and causes no more disruption to the environment than would ensue were it closed or replaced by something else.

OBJECTIVES AND ACTIVITIES

2.a) Our beneficiaries.

The variety of activities carried out at the Conquest Theatre means that all members of the public are potential beneficiaries of the education in and encouragement of the arts offered by the Charity. Membership of the Theatre is open to anybody, and within the membership, everybody has the opportunity to become a member of the Management Committee.

Geographically, the population of Bromyard (about 5000) is within ten minutes walk. Although there is no longer a lack of theatres in Leominster and Tenbury playgoers from those areas also patronise the Conquest, and various reasons bring people in from the Kidderminster, Worcester, Malvern, Ledbury and Hereford areas as well. In terms of artistic interest, opportunities are offered as spectators, participants (as performers, technicians, stage designers, costume designers or in direction and management of a show), or as part of a leisure facility management team. The range of activities include those of particular appeal to a wide range of ages (from pre-primary school to wartime sing-alongs and meetings for the Herefordshire Carers organisation) and artistic tastes.

2.b) Restrictions.

Obviously, any particular activity of the theatre may be of interest only to a minority of the public, but the range of activities offered over a year means that nobody of any artistic enthusiasm is excluded. For those who have difficulty attending evening performances matinées are offered for popular shows in the afternoon, and special events (such as film showings) for people who may have mobility problems are also arranged during the day. The Conquest Theatre is fully accessible to wheelchairs, and a hearing loop system is installed. Being in the centre of town, and surrounded by a car park, the Conquest Theatre is convenient to all its patrons. Occasionally, where appropriate, vehicular transfer is arranged for particular groups.

2.c) The ability to pay.

The Conquest Theatre costs about £10,000 a year to maintain, a staggeringly small sum thanks to its charitable status and the enormous contribution of its volunteers. Nevertheless, without any maintenance grant, almost the full cost must be met by ticket sales. A normal full-price ticket is about £10, which is cheaper than the equivalent at any other theatre within a very wide radius, and concessions are offered for those on pensions, students and the unwaged. Being a local theatre, most of the audience has a minimal travel cost. The cost of hire of the theatre by local schools and societies is negotiable and reflects the income of the organisation, so that lack of funds is, as far as possible, not an obstacle to the use of the theatre.

2.d) Private benefits.

The 'private benefits' provided by the Conquest Theatre consist of fees payable to professional shows brought in, payments for services relating to the upkeep of the theatre, and minor incidental costs also directly relating to the aims of the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This will, I'm certain, go down as one of the strangest years in the history of the Conquest Theatre!

We began the year, as usual, with films, Event Cinema and preparations for our annual pantomime. In the wider world, the words Covid 19 and Coronavirus were new to us all, but ones which we were hearing more and more.

Our pantomime, Treasure Island, was performed in February and was one of our most successful of recent years, full of colour and fun as usual, with excellent performances from its cast members. Audience numbers were very good and patrons bought programmes, ices and drinks at the bar.

For the next few weeks life continued as normal. The Youth Theatre continued to attract children of all ages for their Monday evening classes. Attendance at our social coffee mornings on Saturdays was good and the foyer buzzed with conversation. We had regular bookings for children's classes by Ludwig Theatre Arts and by others who use our facilities. We showed some more Event Cinema and films, which were quite well attended and we had a very good programme planned for the first four months of the year, with lots of exciting shows in the pipeline.

The volunteers went about their usual tasks, including refurbishing the dressing rooms, upstairs and down, and adding extra lights to the foyer.

Covid 19 became something which we heard about nightly on the news, with cases spreading throughout the UK. The Government warned of measures to curb the spread of this deadly virus, and we all became aware that everyone was going to be affected.

In mid-March the Government announced plans for a national lockdown which would begin on 23rd March. On 21st March we cleaned and tidied everything at the theatre, shut the doors and prepared ourselves for a return to normality in a few weeks. How little we knew!

ACHIEVEMENT AND PERFORMANCE

The lockdown stretched on and a few of us took turns to call into the theatre to check the building, dispose of out-of-date stock, run water and flush loos to ward off Legionella and generally keep an eye on things. As time went by we realised that we were luckier than most as we were literally able to 'mothball' our theatre. We had sufficient funds to cover our essential monthly outgoings and no staff to pay or furlough. We also found that we were eligible for some of the Governments grants for businesses which was a huge bonus.

Eventually lockdown was eased and, although we were not able to reopen, volunteers were able to return and carry on with projects begun earlier in the year.

Meanwhile, our drama group was busy with project which would never have been thought of were it not for lockdown. #Panto-demic was devised and written by Becky Cook. The story was about a group of pantomime villains who met on Zoom (a lockdown phenomenon) to discuss their plight as theatres remain closed. Rehearsals took place virtually and face to face when regulations allowed. The whole thing was professionally filmed and edited and a CD was released to huge acclaim. The Conquest Theatre even got a mention on the local TV news.

Others in the drama group put together three short plays which were performed on one day in the car park outside the theatre. Lockdown Voices, Lockdown in Little Grimley and A Man of Letters each played to a restricted audience of 30 to comply with guidelines and each was a huge success.

The Management team began to plan for a reopening, and scheduled an Event Cinema concert by Andre Rieu for New Year's Eve. Sadly, just prior to Christmas we were all told to lock down for the second time, and so, once again the theatre was mothballed. No concert and, sadly, no sign of guidelines from the Government as to when we might be allowed to reopen.

A strange year indeed, but one in which we held our head above water and carried on whenever we were allowed. Thanks must go to all those volunteers who came in to work whenever restrictions were lifted and to members of the drama group who carried on valiantly in the face of adversity. Here's hoping that 2021 will be a better year for the Conquest, the arts in general and the UK as a whole!

FINANCIAL REVIEW

Financial position

Clearly the Covid Pandemic had a huge effect on the Theatre's finances. Consequently a narrative comparison with the results from the previous year, which was the format of earlier reviews, would not have any value.

Apart from the 3 Short Plays in the Car Park in September and the "Pantodemic" virtual pantomime all normal income stopped abruptly in the middle of March.

More positively we did receive several grants during the year. Specifically; £3,000 from the Herefordshire Community Fund - which will have largely been spent on "Covid Secure" measures, £10,000 from Herefordshire Council (funded by HM Government), £8,662 from the Coop Community Fund towards improvements to the Foyer, £250 from Bromyard Town Council to improve lighting in the Foyer and a further £1,000 from the Council to assist with the costs of "Pantodemic".

The shutdown allowed us to identify that our core running costs are about £600 per month. It also constrained our Capital Expenditure to £3,700 - although the Koffee Klub did manage to continue work on refurbishing the Upstairs Dressing Room. There was quite a high expenditure on Repairs and Maintenance principally spent on contractors repairing the Coffee Bar roof and the roof above the Workshop. The woodwork of the Coffee Bar and Lobby was also revarnished.

All told we ended the year with a surplus of nearly £17,000.

Reserves and Investment policies

The current Guidance from the Charity Commission starts from the assumption that all Charities should spend their income as soon as possible and need to explain why they are retaining some of that income.

In the first instance the Theatre has a general policy of retaining about £5,000 in its Current account to cover day to day expenses. Amounts above this will generally be transferred to a savings account such as that with the Cambridge & Counties Bank.

Further details on why we are continuing to increase our Cash Assets are dealt with below.

The Conquest Theatre Trust Ltd

Report of the Trustees for the Year Ended 31 December 2020

FUTURE PLANS

Reports in previous years have made reference to the large Capital Expenditure project to enlarge the Foyer and to create a separate performance and rehearsal space.

During 2020 we came to the conclusion that we would not be able to carry out the fundraising that Garfield Weston, particularly, had asked us to do before they considered our application again. Moreover we also concluded that funders like Garfield Weston would probably be focusing on Charities who needed funds to recover from the effects of Covid.

We therefore explored a plan to just expand the Foyer - but in a way that would make it relatively easy to "Build On" the Studio/ Rehearsal Room/ Meeting Room later.

We met with Clive Richards who agreed with our analysis and he intimated that this would be a project that he would contribute to financially.

We went back to our Architect to draw up suitable plans.

Work will continue on this in 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Conquest Theatre Trust Limited was incorporated in 1980 and is currently constituted under revised Memorandum and Articles of Association adopted in 1990.

Organisational structure

The business of the Trust is technically governed by the C of M who may exercise all the powers of the Trust. The names of these people are set out in the report of the trustees..

In 2017, we reported that Organisations were now converting from Charities to Charitable Incorporated Organisations, which had been the aspiration of the Theatre for several years. We also reported that we would need to research this process further in 2018. This research was started and we concluded that there were several reasons not to progress to Conversion.

Consequently we will need to continue with our arrangements of the last few years whereby we follow the pattern set out in the Constitution that was drafted for our CIO status. This constitution allows for there to be between 5 and 15 Trustees. These Trustees are responsible for ultimate strategic decisions and they exercise financial control through regular financial reports. They will usually serve for about 3 years with one third retiring each year. Notice that replacements are sought, and nomination forms, are sent to members annually with notification of the AGM.

As we no longer intend to convert to a CIO we have started to revise our separate legal documents as a Charity and a Company Limited by Guarantee into a single co-ordinated document, with the intention of submitting the revision to a General Meeting as soon as this is completed.

Induction and training of new trustees

New trustees will be given induction and training by a mentor appointed by the management board, who will show them their legal obligations under Charity and Company law, the Charity commission guidance on public benefit, the content of the Theatre's memorandum and articles of association, all of which are available online, instruct them in the processes of the board and give them copies of recent financial statements.

Related parties

No contracts were undertaken during the year which involved any member of the C of M or their families. Routine reimbursement of expenditure (e.g the purchase of supplies for the Bar and Coffee Bar) is not considered a contract in this sense.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01528576 (England and Wales)

Registered Charity number
5110000

Registered office
1 Rowberry Street
Bromyard
Herefordshire
HR7 4DU

Trustees
T Smith (resigned 26.10.20)
H M S Farey
V G Shortland
Mrs S J E Handley
Mrs P R Rimell

The trustees are also directors of the charitable company for the purposes of Company law.

Company Secretary
H M S Farey

Independent Examiner
Mrs Lisa Weaver FCCA
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Solicitors
Lanyon Bowdler
44 High Street
Bromyard
HR7 4AE

Humfrys & Symonds
1 St. John Street
Hereford
HR1 2ND

Bankers
Lloyds Bank PLC
13 Broad Street
Bromyard
Herefordshire
HR7 4BS

Cambridge & Counties Bank
New Walk
Leicester
LE1 6TE

The Conquest Theatre Trust Ltd

Report of the Trustees
for the Year Ended 31 December 2020


REFERENCE AND ADMINISTRATIVE DETAILS

Redwood Bank
The Nexus Bldg
Broadway
Letchworth Garden City
SG6 3TA

Members of the Council of Management Elected (C of M)

Sarah Handley (from 2011)
Patricia Rimell (from 2011)
Trevor Smith (Retired October 2020)
Sally Handley (from 2012)
Mike Hewitt (from 2014)
Sue Thomas (from 2015)
Kyla Davies (nee Henry) (Resigned October 2020)
Margaret Dallow (from 2016)
Phil Davies (from May 2018)
Gill Evans (Retired October 2020)
Nikki Ivison (from October 2020)
Janet Hugman (from October 2020)

Approved by order of the board of trustees on 8 September 2021 and signed on its behalf by:


.....

H M S Farey - Secretary

Independent Examiner's Report to the Trustees of
The Conquest Theatre Trust Ltd

Independent examiner's report to the trustees of The Conquest Theatre Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Lisa Weaver FCCA
Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:15/9/21.....

The Conquest Theatre Trust Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,171	10,261	26,432	4,524
Other trading activities	3	37,322	265	37,587	127,793
Investment income	4	<u>1,524</u>	<u>-</u>	<u>1,524</u>	<u>1,068</u>
Total		55,017	10,526	65,543	133,385
EXPENDITURE ON					
Raising funds		3,354	-	3,354	10,032
Charitable activities					
Theatrical Costs	5	23,567	1,000	24,567	64,061
Other		<u>20,476</u>	<u>375</u>	<u>20,851</u>	<u>24,885</u>
Total		47,397	1,375	48,772	98,978
NET INCOME		7,620	9,151	16,771	34,407
RECONCILIATION OF FUNDS					
Total funds brought forward		355,150	1,128	356,278	321,871
TOTAL FUNDS CARRIED FORWARD		<u>362,770</u>	<u>10,279</u>	<u>373,049</u>	<u>356,278</u>

The notes form part of these financial statements

The Conquest Theatre Trust Ltd (Registered number: 01528576)

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	9	215,047	-	215,047	219,483
CURRENT ASSETS					
Stocks	10	686	-	686	1,180
Debtors	11	475	-	475	2,157
Cash at bank and in hand		<u>150,161</u>	<u>10,279</u>	<u>160,440</u>	<u>142,735</u>
		151,322	10,279	161,601	146,072
CREDITORS					
Amounts falling due within one year	12	(3,599)	-	(3,599)	(9,277)
NET CURRENT ASSETS					
		<u>147,723</u>	<u>10,279</u>	<u>158,002</u>	<u>136,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>362,770</u>	<u>10,279</u>	<u>373,049</u>	<u>356,278</u>
NET ASSETS					
		<u>362,770</u>	<u>10,279</u>	<u>373,049</u>	<u>356,278</u>
FUNDS					
Unrestricted funds	13			362,770	355,150
Restricted funds				<u>10,279</u>	<u>1,128</u>
TOTAL FUNDS					
				<u>373,049</u>	<u>356,278</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~...8th September 2021...~~ and were signed on its behalf by:



S J E Handley - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern and COVID 19

Due to the outbreak of the virus in early 2020 the Theatre had to shut in March and did not reopen for the rest of the year. The trustees have considered whether the Theatre is financially viable in the future.

The Theatre has never had any paid staff, so our monthly costs when the theatre is closed are principally for utilities and insurance. These expenses have been about £600 per month.

Cash at the bank and in hand as of 31 December 2020 was in excess of £160,000 (£143,000 as at 31 December 2019).

The trustees have therefore confirmed their view expressed in the last Accounts that the Theatre could survive several years of lockdown and is therefore a going concern

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.

Tangible fixed assets

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

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

The Conquest Theatre Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land	Nil
Theatre buildings	1% straight line
Installed Plant	5% straight line
Fixtures and fittings	10% straight line
Plant and Equipment (Including Theatre Equipment)	20% straight line

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 corporation tax on its charitable activities.

Fund accounting

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

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.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	1,060	1,014
Gift aid	-	900
Grants	22,912	-
Members subscriptions	<u>2,460</u>	<u>2,610</u>
	<u>26,432</u>	<u>4,524</u>

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

	31.12.20	31.12.19
	£	£
Bromyard Town Council	1,250	-
Herefordshire Council	10,000	-
Co-op Community Fund	8,662	-
Herefordshire Community Fund	<u>3,000</u>	-
	<u>22,912</u>	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising	478	6,205
Box Office	25,025	86,034
Bar sales	5,205	16,915
Coffee, sweets and icecream	2,119	8,497
Hire	2,748	5,651
Sundry receipts	52	185
Advertising	22	282
Youth rent	-	2,210
NPower feed in tariff	<u>1,938</u>	<u>1,814</u>
	<u>37,587</u>	<u>127,793</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>1,524</u>	<u>1,068</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Theatrical Costs	<u>24,567</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Independent examination	1,506	2,106
Depreciation - owned assets	<u>8,115</u>	<u>9,297</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,524	-	4,524
Other trading activities	126,740	1,053	127,793
Investment income	<u>1,068</u>	<u>-</u>	<u>1,068</u>
Total	132,332	1,053	133,385
EXPENDITURE ON			
Raising funds	10,032	-	10,032
Charitable activities			
Theatrical Costs	64,061	-	64,061
Other	<u>21,810</u>	<u>3,075</u>	<u>24,885</u>
Total	95,903	3,075	98,978
NET INCOME/(EXPENDITURE)	36,429	(2,022)	34,407
RECONCILIATION OF FUNDS			
Total funds brought forward	318,721	3,150	321,871
TOTAL FUNDS CARRIED FORWARD	<u>355,150</u>	<u>1,128</u>	<u>356,278</u>

9. TANGIBLE FIXED ASSETS

	Installed Plant £	Theatre Buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2020	94,167	198,822	58,243	15,310	366,542
Additions	<u>2,867</u>	<u>-</u>	<u>812</u>	<u>-</u>	<u>3,679</u>
At 31 December 2020	<u>97,034</u>	<u>198,822</u>	<u>59,055</u>	<u>15,310</u>	<u>370,221</u>
DEPRECIATION					
At 1 January 2020	34,946	46,338	55,213	10,562	147,059
Charge for year	<u>3,967</u>	<u>1,785</u>	<u>1,633</u>	<u>730</u>	<u>8,115</u>
At 31 December 2020	<u>38,913</u>	<u>48,123</u>	<u>56,846</u>	<u>11,292</u>	<u>155,174</u>
NET BOOK VALUE					
At 31 December 2020	<u>58,121</u>	<u>150,699</u>	<u>2,209</u>	<u>4,018</u>	<u>215,047</u>
At 31 December 2019	<u>59,221</u>	<u>152,484</u>	<u>3,030</u>	<u>4,748</u>	<u>219,483</u>

Included in cost or valuation of Theatre Buildings is freehold land of £20,333 which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. STOCKS		31.12.20	31.12.19
		£	£
Stocks		<u>686</u>	<u>1,180</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
		£	£
Other debtors		260	260
Prepayments and accrued income		<u>215</u>	<u>1,897</u>
		<u>475</u>	<u>2,157</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
		£	£
Trade creditors		1,799	852
Accruals and deferred income		<u>1,800</u>	<u>8,425</u>
		<u>3,599</u>	<u>9,277</u>
13. MOVEMENT IN FUNDS			
		Net	
	At 1.1.20	movement	At
	£	in funds	31.12.20
		£	£
Unrestricted funds			
General fund	355,150	7,620	362,770
Restricted funds			
Restricted fund	1,128	9,151	10,279
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>356,278</u>	<u>16,771</u>	<u>373,049</u>
Net movement in funds, included in the above are as follows:			
	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	55,017	(47,397)	7,620
Restricted funds			
Restricted fund	10,526	(1,375)	9,151
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>65,543</u>	<u>(48,772)</u>	<u>16,771</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	318,721	36,429	355,150
Restricted funds			
Restricted fund	3,150	(2,022)	1,128
TOTAL FUNDS	<u>321,871</u>	<u>34,407</u>	<u>356,278</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,332	(95,903)	36,429
Restricted funds			
Restricted fund	1,053	(3,075)	(2,022)
TOTAL FUNDS	<u>133,385</u>	<u>(98,978)</u>	<u>34,407</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	318,721	44,049	362,770
Restricted funds			
Restricted fund	3,150	7,129	10,279
TOTAL FUNDS	<u>321,871</u>	<u>51,178</u>	<u>373,049</u>

13. 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 £	Movement in funds £
Unrestricted funds			
General fund	187,349	(143,300)	44,049
Restricted funds			
Restricted fund	11,579	(4,450)	7,129
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>198,928</u>	<u>(147,750)</u>	<u>51,178</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.