

PENDLE HIPPODROME THEATRE LIMITED

England & Wales · Charity number 513275

Details

Status Registered

Legal form Charitable company

Company number [01664358](#)

Registered 1983-01-10

Register [View on the Charity Commission register](#)

Contact

Address Hippodrome Theatre
New Market Street
Colne
Lancashire
BB8 9BJ

Phone 01282863210

Email phtheatre@live.co.uk

Website www.phtheatre.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, TELEVISION, CINEMA, MIME, IMPROVISATION, DANCE, SINGING AND MUSIC AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE COMPANY SHALL BE OF A CHARITABLE NATURE.

Activities: To own, administer and maintain the Theatre premises for the benefit of the Pendle Hippodrome Theatre Company, Pendle Hippodrome Youth Theatre and various other groups and organisations who hire the Theatre for the benefit of the wider local community. To encourage, support and promote community involvement, local productions, festivals etc. The Theatre is run solely on a voluntary basis.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£177,942	£187,750	-	-
2023-12-31	£168,492	£143,934	-	-
2022-12-31	£166,076	£137,879	-	-
2021-12-31	£123,929	£57,491	-	-
2020-12-31	£49,514	£55,455	-	-

Trustees

Name	Role	Appointed
KEVIN MASON	Chair	
David Farrer		2011-09-02
Helen Louise Nelson		2019-03-08
KARIN MICHELLE WILSON		
KEITH WALTON		
MR JOE WHITTAM		
Martin Derick Cleaver		2015-02-24
Matthew Hargreaves		2022-03-01
Neil James GOODALL		2020-02-25
PAUL SMITH THOMPSON		
Patricia Lisa Manley		2021-08-17
Stevan Manley		2014-02-25

PENDLE HIPPODROME THEATRE LIMITED

England & Wales - Charity number 513275

Accounts

Company registration number: 01664358

Charity registration number: 513275

Pendle Hippodrome Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Pendle Hippodrome Theatre Limited

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Pendle Hippodrome Theatre Limited

Reference and Administrative Details

Trustees	Mr M D Cleaver Mr D Farrer Mr N J Goodall Mr M Hargreaves Mrs P L Manley Mr S C Manley Mr K Mason Mrs H L Nelson Mr P S Thompson Mr K Walton Mr J M Whittam Mrs K Wilson
Secretary	Mrs P L Manley
Charity Registration Number	513275
Company Registration Number	01664358
Registered Office	The charity is incorporated in England. Newmarket Street Colne Lancashire BB8 9BJ
Independent Examiner	KM 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

Pendle Hippodrome Theatre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Trustees

Mr M D Cleaver

Mr D Farrer

Mr N J Goodall

Mr M Hargreaves

Mrs P L Manley

Mr S C Manley

Mr K Mason

Mrs H L Nelson

Mr P S Thompson

Mr K Walton

Mr J M Whittam

Mrs K Wilson

Objectives and activities

Objects

To promote, maintain, improve and advance public education by the production and presentation of the performing arts.

To operate, maintain and promote the premises known as Pendle Hippodrome Theatre, New Market Street, Colne.

Pendle Hippodrome Theatre Limited

Trustees' Report

Review of the year

The year started with an unusually busy January when we hosted the panto which had transferred to us following the extended closure of the Muni. This was very successful and most audience members congratulated us on the Theatre and our hospitality. Following the Panto run the month ended with another popular wrestling evening.

February saw us stage the Youth Theatre musical 'The Little Mermaid' followed by the start of three full weekends of the Nelson Dance festival, these ran into early March and were quickly followed by Theatre Company's musical 'Mack And Mabel'.

April rapidly came with another musical week, when Stage Door took over the theatre to perform 'We Will Rock You'. Following on from this and most of May we closed to the public to allow the building works to continue.

June saw the theatre reopen with the Pendle school's festival, Laneshawbridge School and Encore Dance and a busy July saw us host the schools of Fisher Moor, Wheatley Lane and Blacko interspersed with a 'Dance Yourself Dizzy' show and Josh as Bubl .

August saw us prep for the hectic but very rewarding Blues weekend.

The autumn season opened in September with the Theatre Company's musical 'Sunset Boulevard' and then we had the fantastic 'Amazing Animals' family show before BASICS Theatre School arrived to perform the popular musical 'Grease'.

There was no let up in the program as this was very quickly followed by our own Youth Theatre who stage the hit musical 'SIX'.

Most of November was taken up with prep for the nine day craft fair which took place at the end of the month, this led us into December when we hosted BASICS juniors and the schools of Sacred Heart and Blacko. The year ended with the very popular Swing Band Christmas Concert and the reintroduction of our family Christmas Party.

We didn't have much time to take breath between all these events and there was also many weeks of preparation for all these events to happen. Rehearsals, production meetings, committee meetings and board meetings continued to take place, with our wardrobe department remaining open despite all the building work going on all around them.

The maintenance team were on site practically every morning and most evenings hard at work improving, maintaining and cleaning the Theatre to keep it up to the standard we have set ourselves.

Pendle Hippodrome Theatre Limited

Trustees' Report

Volunteers

The Theatre continues to operate a 100% volunteer function and engages no paid staff on any occasion. The Theatre could not run without its strong team of volunteers who contribute significantly to the running of the organisation. The volunteers come from a diverse range of backgrounds, sharing a common love of the arts and inclusivity. Many volunteers have attended the Theatre Company or Youth Theatre which forms part of our Theatre themselves.

Theatre Company

The Pendle Hippodrome Theatre Company staged 2 musical productions and a play throughout the year and welcomed older members from the Youth Theatre along with any new members who wished to be part.

Youth Theatre

The Pendle Hippodrome Youth Theatre is managed by a subcommittee approved by the Theatre Board, the committee's role includes supporting the children and young people within the weekly workshops, leading activities and helping with the planning of the artistic programme alongside the Artistic team. The Youth Theatre works with the volunteers to build their confidence, offer them development and training and help signpost them to wider education and employment opportunities in the borough.

The Youth Theatre maintains a thriving membership open to all children 10 years and above.

Derby Arms Refurbishment

Something very special happened in July. After years of planning, possibly decades, our plans and dreams finally came to fruition when we finally got the keys to the newly refurbished Derby arms. Every floor fully refurbished, a new bar and kitchen created, access onto stage improved, new dressing room, full disabled facilities created, lift installed, additional toilet facilities, rehearsal space and function room, attic space for our wardrobe to expand into and storage facilities have all been created. A truly fantastic addition to our Theatre and one which I believe make us one, if not the, best performing arts establishment in the area and one we should all be extremely proud of. This was mainly funded by Pendle Borough Council through Levelling Up funds.

Management

The Board has dealt with all aspects of management and financial control over the year with the theatre finances and investments are well managed and healthy balances are maintained. The self-funding operation of the Theatre continues to work well, with the Board having total control of finances and assets, the policy of volunteer only operation remains absolute. The main source of revenue remains constant, include theatre hire, bar sales, annual craft fair, wardrobe and prop hire. Grant assistance for specific projects/capital items are sought when appropriate. The Board does not consider operational grant aid to be practical.

Future plans

The Board will continue to investigate fully all areas of revenue generation and will promote the Theatre and its Groups to the fullest advantage. The extent of community involvement in the theatre is evident from the usage of the building, Requests for hiring are healthy for the coming year with several new hirers which we are hoping to turn into regulars.

Pendle Hippodrome Theatre Limited

Trustees' Report

Public benefit

The charity Pendle Hippodrome Theatre Ltd can display its 'Public Benefit' in several specific ways.

Its commitment of service to the community with the provision of opportunity for all to take part in or observe many aspects of the Performing Arts.

Its commitment to the preservation, use and development of a unique building in the interest of the advancement of Arts, Culture and Heritage.

Its commitment to the encouragement and education of youth through its own youth group freely open to all to experience the performing arts and work alongside peers and adults to enhance personal and community development.

Its commitment to operate on a self-funding and total voluntary basis encouraging any person to take part in its activities.

Its commitment to work alongside formal education to provide young people with a wider experience of Arts, Culture and the role played by volunteer groups in the wider community.

Its long term commitment to seek out new opportunities to reach a wider sector of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Overall income was higher than in 2023 - both for charitable activity income and fundraising through bar sales and craft fair. An increase in property related expenditure led to a deficit of £9,808. The directors consider the financial performance as satisfactory.

Policy on reserves

In view of the nature of the income and expenditure of the charity there is a need to match variable income with fixed commitments and the nature of the reserves. The directors consider that to continue the current activities a general reserve of £80,000 should be maintained. The directors have agreed to use the remaining reserves (at the year end £127,932) for continued development of the Theatre..

Reserves at the year end are as follows:

General fund £207,932

Fixed assets reserve £242,890

The fixed asset reserve represents the investment in property etc from theatre funds.

Principal funding sources

The charity generates the majority of its revenue from theatre hire, bar sales at events, youth theatre performances and the annual craft fair.

Investment policy and objectives

The charity holds surplus funds in interest bearing bank accounts.

Pendle Hippodrome Theatre Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its Articles of Association dated 15th September 1982.

Recruitment and appointment of trustees

The directors are elected by Pendle Hippodrome Theatre Company (an unincorporated association).

Organisational structure

The directors met regularly throughout the year.

Major risks and management of those risks

The trustees have a risk management process to assess business risks and are implementing systems to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. As part of an ongoing improvement policy these risk procedures are reviewed on an annual basis and corrected / amended when necessary.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 April 2025 and signed on its behalf by:



.....
Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

Independent Examiner's Report to the trustees of Pendle Hippodrome Theatre 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 Pendle Hippodrome Theatre Limited 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.



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

30 April 2025

Pendle Hippodrome Theatre Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income from:						
Donations	3	685	685	3,634	11,100	14,734
Charitable activities	4	72,114	72,114	65,917	-	65,917
Other trading activities	5	100,436	100,436	85,687	-	85,687
Investment income	6	4,707	4,707	2,154	-	2,154
Total income		<u>177,942</u>	<u>177,942</u>	<u>157,392</u>	<u>11,100</u>	<u>168,492</u>
Expenditure on:						
Raising funds	7	(26,776)	(26,776)	(22,794)	-	(22,794)
Charitable activities	8	(160,974)	(160,974)	(110,040)	(11,100)	(121,140)
Total expenditure		<u>(187,750)</u>	<u>(187,750)</u>	<u>(132,834)</u>	<u>(11,100)</u>	<u>(143,934)</u>
Net (expenditure)/income		<u>(9,808)</u>	<u>(9,808)</u>	<u>24,558</u>	<u>-</u>	<u>24,558</u>
Net movement in funds		(9,808)	(9,808)	24,558	-	24,558
Reconciliation of funds						
Total funds brought forward		<u>460,630</u>	<u>460,630</u>	<u>436,072</u>	<u>-</u>	<u>436,072</u>
Total funds carried forward	16	<u>450,822</u>	<u>450,822</u>	<u>460,630</u>	<u>-</u>	<u>460,630</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 10 to 16 form an integral part of these financial statements.

Pendle Hippodrome Theatre Limited

(Registration number: 01664358)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	242,890	145,142
Investments	13	<u>104,749</u>	<u>100,789</u>
		<u>347,639</u>	<u>245,931</u>
Current assets			
Stocks		5,503	3,835
Debtors	14	2,004	1,472
Cash at bank and in hand		<u>102,991</u>	<u>211,755</u>
		110,498	217,062
Creditors: Amounts falling due within one year	15	<u>(7,315)</u>	<u>(2,363)</u>
Net current assets		<u>103,183</u>	<u>214,699</u>
Net assets		<u>450,822</u>	<u>460,630</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>450,822</u>	<u>460,630</u>
Total funds	16	<u>450,822</u>	<u>460,630</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 30 April 2025 and signed on their behalf by:



Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Newmarket Street
Colne
Lancashire
BB8 9BJ

These financial statements were authorised for issue by the trustees on 30 April 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Pendle Hippodrome Theatre Limited

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost per annum
Equipment	33% on cost per annum

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pendle Hippodrome Theatre Limited

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

3 Income from donations

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Donations	685	685	3,634
Government grants	-	-	11,100
	685	685	14,734
	685	685	14,734

4 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Theatre Operations	31,151	31,151	32,554
Youth Theatre	40,963	40,963	33,363
	72,114	72,114	65,917
	72,114	72,114	65,917

5 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Trading income:			
Bar sales etc	63,172	63,172	50,602
Craft Fair	37,264	37,264	35,085
	100,436	100,436	85,687
	100,436	100,436	85,687

6 Investment income

	Unrestricted		
	General	Total	Total
	£	2024	2023
	£	£	£
Interest receivable on bank deposits	4,707	4,707	2,154
	4,707	4,707	2,154
	4,707	4,707	2,154

Pendle Hippodrome Theatre Limited

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

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Fundraising trading	26,248	26,248	22,794

8 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Theatre Operations	129,838	129,838	88,256
Youth Theatre	31,136	31,136	16,776
Levelling up grant expenditure	-	-	16,108
	<u>160,974</u>	<u>160,974</u>	<u>121,140</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	9,199	4,725
Independent examiners fee	<u>1,470</u>	<u>1,400</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Pendle Hippodrome Theatre Limited

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

12 Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2024	237,494	99,324	336,818
Additions	105,401	1,546	106,947
At 31 December 2024	342,895	100,870	443,765
Depreciation			
At 1 January 2024	97,901	93,775	191,676
Charge for the year	6,834	2,365	9,199
At 31 December 2024	104,735	96,140	200,875
Net book value			
At 31 December 2024	238,160	4,730	242,890
At 31 December 2023	139,593	5,549	145,142

13 Fixed asset investments

	2024 £	2023 £
Other investments	104,749	100,789

Other investments consists of a deposit account with Cambridge & Counties Bank.

14 Debtors

	2024 £	2023 £
Trade debtors	2,004	1,472

15 Creditors

	2024 £	2023 £
Trade creditors	828	104
Accruals	6,487	2,259
	7,315	2,363

Pendle Hippodrome Theatre Limited

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

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Fund	204,858	177,942	(187,750)	12,882	207,932
<i>Designated</i>					
Fixed Assets	145,142	-	-	97,748	242,890
Building Reserve	110,630	-	-	(110,630)	-
	<u>255,772</u>	<u>-</u>	<u>-</u>	<u>(12,882)</u>	<u>242,890</u>
Total funds	<u>460,630</u>	<u>177,942</u>	<u>(187,750)</u>	<u>-</u>	<u>450,822</u>
					Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	181,124	157,392	(132,834)	(824)	204,858
<i>Designated</i>					
Fixed Assets	144,318	-	-	824	145,142
Building Reserve	110,630	-	-	-	110,630
	<u>254,948</u>	<u>-</u>	<u>-</u>	<u>824</u>	<u>255,772</u>
Total unrestricted funds	436,072	157,392	(132,834)	-	460,630
Restricted funds					
Levelling up grant - Pendle BC	-	11,100	(11,100)	-	-
Total funds	<u>436,072</u>	<u>168,492</u>	<u>(143,934)</u>	<u>-</u>	<u>460,630</u>

Pendle Hippodrome Theatre Limited

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

17 Analysis of net assets between funds

	Unrestricted		Total funds at 31 December 2024 £
	General £	Designated £	
Tangible fixed assets	-	242,890	242,890
Fixed asset investments	104,749	-	104,749
Current assets	110,498	-	110,498
Current liabilities	(7,315)	-	(7,315)
Total net assets	<u>207,932</u>	<u>242,890</u>	<u>450,822</u>

	Unrestricted		Total funds at 31 December 2023 £
	General £	Designated £	
Tangible fixed assets	-	145,142	145,142
Fixed asset investments	-	100,789	100,789
Current assets	207,221	9,841	217,062
Current liabilities	(2,363)	-	(2,363)
Total net assets	<u>204,858</u>	<u>255,772</u>	<u>460,630</u>

PENDLE HIPPODROME THEATRE LIMITED

England & Wales - Charity number 513275

Accounts

Company registration number: 01664358

Charity registration number: 513275

Pendle Hippodrome Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

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Secretary	Mrs P L Manley
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Independent Examiner	KM 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
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Pendle Hippodrome Theatre Limited

Trustees' Report

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Trustees

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Mr D Farrer
Mr N J Goodall
Mr M Hargreaves
Mrs P L Manley
Mr S C Manley
Mr K Mason
Mrs H L Nelson
Mr P S Thompson
Mr K Walton
Mr J M Whittam
Mrs K Wilson

Objectives and activities

Objects

To promote, maintain, improve and advance public education by the production and presentation of the performing arts.

To operate, maintain and promote the premises known as Pendle Hippodrome Theatre, New Market Street, Colne.

Review of the year

This year was another successful and exciting year for the Hippodrome. A packed and varied calendar of entertainment was provided, and the redevelopment work finally started on the former Derby Arms. Booking enquiries surged due to the closure of Colne Muni, however we were only able to accommodate a few due to our already busy calendar of events.

Events comprised the usual Schools, Cinema nights, Craft Fair, music/dance events and one new type of event to us, wrestling. These events plus our regular maintenance, cleaning, refurbishment work and meetings all sandwiched between the Theatre company and Youth Theatre shows meant that we rarely had a chance to take breath.

Financially, every grant available to us was obtained to help maintain the cash flow, and the prudence of the directors in maintaining healthy cash reserves over the years meant we were able to continue without any serious financial hardship. The Theatre Board have worked tirelessly to commit to the smooth running of the theatre, ensuring the sustainability of the theatre for all that use it. The growing team of maintenance volunteers undertook numerous tasks throughout the year, aside from the routine cleaning and polishing after every event the other jobs required to maintain and improve the theatre facilities is never ending but with the help of these volunteers we managed to undertake all the key tasks.

Major income again came from the hirers, Craft Fair, Blues, bar and wardrobe department, who seem to be costuming shows further and further afield every year such is their growing reputation.

Pendle Hippodrome Theatre Limited

Trustees' Report

Volunteers

The Theatre continues to operate a 100% volunteer function and engages no paid staff on any occasion. The Theatre could not run without its strong team of volunteers who contribute significantly to the running of the organisation. The volunteers come from a diverse range of backgrounds, sharing a common love of the arts and inclusivity. Many volunteers have attended the Theatre Company or Youth Theatre which forms part of our Theatre themselves.

Theatre Company

The Pendle Hippodrome Theatre Company staged 2 musical productions and a play throughout the year and welcomed older members from the Youth Theatre along with any new members who wished to be part.

Youth Theatre

The Pendle Hippodrome Youth Theatre is managed by a subcommittee approved by the Theatre Board, the committee's role includes supporting the children and young people within the weekly workshops, leading activities and helping with the planning of the artistic programme alongside the Artistic team. The Youth Theatre works with the volunteers to build their confidence, offer them development and training and help signpost them to wider education and employment opportunities in the borough.

The Youth Theatre maintains a thriving membership open to all children 10 years and above.

Derby Arms Refurbishment

Last year saw the start of the long-awaited redevelopment of the Derby Arms. With plans finalised at the end of 2022 the work went out to tender in February with Readstone Construction being the successful bidder. We had a few financial concerns due to major increases in time and materials but with the help of Pendle Borough Council these were overcome, and work started in July, with an expected completion being July 2024.

Management

The Board has dealt with all aspects of management and financial control over the year with the theatre finances and investments are well managed and healthy balances are maintained. The self-funding operation of the Theatre continues to work well, with the Board having total control of finances and assets, the policy of volunteer only operation remains absolute. The main source of revenue remains constant, include theatre hire, bar sales, annual craft fair, wardrobe and prop hire. Grant assistance for specific projects/capital items are sought when appropriate. The Board does not consider operational grant aid to be practical.

The building fund will remain active to help progress with the Derby Arms integration building project and is anticipated to be fully utilised by the end of 2024.

Future plans

The Board will continue to investigate fully all areas of revenue generation and will promote the Theatre and its Groups to the fullest advantage. The extent of community involvement in the theatre is evident from the usage of the building, Requests for hiring are healthy for the coming year with several new hirers which we are hoping to turn into regulars.

Pendle Hippodrome Theatre Limited

Trustees' Report

Public benefit

The charity Pendle Hippodrome Theatre Ltd can display its 'Public Benefit' in several specific ways.

Its commitment of service to the community with the provision of opportunity for all to take part in or observe many aspects of the Performing Arts.

Its commitment to the preservation, use and development of a unique building in the interest of the advancement of Arts, Culture and Heritage.

Its commitment to the encouragement and education of youth through its own youth group freely open to all to experience the performing arts and work alongside peers and adults to enhance personal and community development.

Its commitment to operate on a self-funding and total voluntary basis encouraging any person to take part in its activities.

Its commitment to work alongside formal education to provide young people with a wider experience of Arts, Culture and the role played by volunteer groups in the wider community.

Its long term commitment to seek out new opportunities to reach a wider sector of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Total unrestricted income amounted to £157,392, with expenditure of £132,834 generating a surplus of £24,558. Expenditure includes £5,008 met from own funds of the redevelopment project. A grant of £11,100 was received from Pendle BC for the project which was fully utilised.

Policy on reserves

In view of the nature of the income and expenditure of the charity there is a need to match variable income with fixed commitments and the nature of the reserves. The directors consider that to continue the current activities a general reserve of £80,000 should be maintained. The directors have agreed to use the remaining reserves for development of the Theatre, and the Derby Arms project. This will improve facilities for our own companies and our hirers to further our objects in the promotion of theatre arts and also provide improved facilities for the disabled.

Reserves at the year end are as follows:

General fund £204,858

Fixed assets reserve £145,142

Building reserve £110,630

Principal funding sources

The charity generates the majority of its revenue from theatre hire, bar sales at events, youth theatre performances and the annual craft fair.

Investment policy and objectives

The charity holds surplus funds in interest bearing bank accounts.

Pendle Hippodrome Theatre Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its Articles of Association dated 15th September 1982.

Recruitment and appointment of trustees

The directors are elected by Pendle Hippodrome Theatre Company (an unincorporated association).

Organisational structure

The directors met regularly throughout the year.

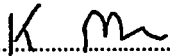
Major risks and management of those risks

The trustees have a risk management process to assess business risks and are implementing systems to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. As part of an ongoing improvement policy these risk procedures are reviewed on an annual basis and corrected / amended when necessary.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 April 2024 and signed on its behalf by:

.....

Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

Independent Examiner's Report to the trustees of Pendle Hippodrome Theatre 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 Pendle Hippodrome Theatre Limited 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.



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

23 April 2024

Pendle Hippodrome Theatre Limited

**Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income from:							
Donations	3	3,634	11,100	14,734	3,904	25,948	29,852
Charitable activities	4	65,917	-	65,917	56,825	-	56,825
Other trading activities	5	85,687	-	85,687	78,728	-	78,728
Investment income	6	2,154	-	2,154	671	-	671
Total income		157,392	11,100	168,492	140,128	25,948	166,076
Expenditure on:							
Raising funds	7	(22,794)	-	(22,794)	(24,269)	-	(24,269)
Charitable activities	8	(110,040)	(11,100)	(121,140)	(87,662)	(25,948)	(113,610)
Total expenditure		(132,834)	(11,100)	(143,934)	(111,931)	(25,948)	(137,879)
Net income		24,558	-	24,558	28,197	-	28,197
Net movement in funds		24,558	-	24,558	28,197	-	28,197
Reconciliation of funds							
Total funds brought forward		436,072	-	436,072	407,875	-	407,875
Total funds carried forward	16	460,630	-	460,630	436,072	-	436,072

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 16.

Pendle Hippodrome Theatre Limited

**(Registration number: 01664358)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	145,142	144,318
Investments	13	<u>100,789</u>	<u>99,154</u>
		<u>245,931</u>	<u>243,472</u>
Current assets			
Stocks		3,835	3,843
Debtors	14	1,472	15,780
Cash at bank and in hand		<u>211,755</u>	<u>175,406</u>
		217,062	195,029
Creditors: Amounts falling due within one year	15	<u>(2,363)</u>	<u>(2,429)</u>
Net current assets		<u>214,699</u>	<u>192,600</u>
Net assets		<u>460,630</u>	<u>436,072</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>460,630</u>	<u>436,072</u>
Total funds	16	<u>460,630</u>	<u>436,072</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 23 April 2024 and signed on their behalf by:



Mr K Mason
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Pendle Hippodrome Theatre Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Newmarket Street
Colne
Lancashire
BB8 9BJ

These financial statements were authorised for issue by the trustees on 23 April 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Pendle Hippodrome Theatre Limited

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost per annum
Equipment	33% on cost per annum

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pendle Hippodrome Theatre Limited

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

3 Income from donations

	Unrestricted		Total 2023 £	Total 2022 £
	General £	Restricted £		
Donations	3,634	-	3,634	1,237
Government grants	-	11,100	11,100	28,615
	3,634	11,100	14,734	29,852

4 Income from charitable activities

	Unrestricted		Total 2023 £	Total 2022 £
	General £			
Theatre Operations	32,554		32,554	38,647
Youth Theatre	33,363		33,363	18,178
	65,917		65,917	56,825

5 Income from other trading activities

	Unrestricted		Total 2023 £	Total 2022 £
	General £			
Trading income:				
Bar sales etc	50,602		50,602	42,739
Craft Fair	35,085		35,085	35,989
	85,687		85,687	78,728

6 Investment income

	Unrestricted		Total 2023 £	Total 2022 £
	General £			
Interest receivable on bank deposits	2,154		2,154	671
	2,154		2,154	671

Pendle Hippodrome Theatre Limited

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

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Fundraising trading	22,794	22,794	24,269

8 Expenditure on charitable activities

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Theatre Operations	88,256	-	88,256	74,632
Youth Theatre	16,776	-	16,776	13,030
Levelling up grant expenditure	5,008	11,100	16,108	25,948
	110,040	11,100	121,140	113,610

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	4,725	4,725
Independent examiners fee	1,400	1,360

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Pendle Hippodrome Theatre Limited

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

12 Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2023	237,494	93,775	331,269
Additions	-	5,549	5,549
At 31 December 2023	<u>237,494</u>	<u>99,324</u>	<u>336,818</u>
Depreciation			
At 1 January 2023	93,176	93,775	186,951
Charge for the year	4,725	-	4,725
At 31 December 2023	<u>97,901</u>	<u>93,775</u>	<u>191,676</u>
Net book value			
At 31 December 2023	<u>139,593</u>	<u>5,549</u>	<u>145,142</u>
At 31 December 2022	<u>144,318</u>	<u>-</u>	<u>144,318</u>

13 Fixed asset investments

	2023 £	2022 £
Other investments	<u>100,789</u>	<u>99,154</u>

Other investments consists of a deposit account with Cambridge & Counties Bank.

14 Debtors

	2023 £	2022 £
Trade debtors	1,472	14,400
Other debtors	-	1,380
	<u>1,472</u>	<u>15,780</u>

15 Creditors

	2023 £	2022 £
Trade creditors	104	708
Accruals	2,259	1,721
	<u>2,363</u>	<u>2,429</u>

Pendle Hippodrome Theatre Limited

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

16 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	181,124	157,392	(132,834)	(824)	204,858
<i>Designated</i>					
Fixed Assets	144,318	-	-	824	145,142
Building Reserve	110,630	-	-	-	110,630
	<u>254,948</u>	<u>-</u>	<u>-</u>	<u>824</u>	<u>255,772</u>
Total unrestricted funds	436,072	157,392	(132,834)	-	460,630
Restricted funds					
Levelling up grant - Pendle BC	-	11,100	(11,100)	-	-
Total funds	<u>436,072</u>	<u>168,492</u>	<u>(143,934)</u>	<u>-</u>	<u>460,630</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	148,202	140,128	(111,931)	4,725	181,124
<i>Designated</i>					
Fixed Assets	149,043	-	-	(4,725)	144,318
Building Reserve	110,630	-	-	-	110,630
	<u>259,673</u>	<u>-</u>	<u>-</u>	<u>(4,725)</u>	<u>254,948</u>
Total unrestricted funds	407,875	140,128	(111,931)	-	436,072
Restricted funds					
Levelling up grant - Pendle BC	-	25,948	(25,948)	-	-
Total funds	<u>407,875</u>	<u>166,076</u>	<u>(137,879)</u>	<u>-</u>	<u>436,072</u>

Pendle Hippodrome Theatre Limited

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

17 Analysis of net assets between funds

	Unrestricted		Total funds at 31 December 2023 £
	General £	Designated £	
Tangible fixed assets	-	145,142	145,142
Fixed asset investments	-	100,789	100,789
Current assets	207,221	9,841	217,062
Current liabilities	<u>(2,363)</u>	<u>-</u>	<u>(2,363)</u>
Total net assets	<u>204,858</u>	<u>255,772</u>	<u>460,630</u>

	Unrestricted		Total funds at 31 December 2022 £
	General £	Designated £	
Tangible fixed assets	-	144,318	144,318
Fixed asset investments	-	99,154	99,154
Current assets	183,553	11,476	195,029
Current liabilities	<u>(2,429)</u>	<u>-</u>	<u>(2,429)</u>
Total net assets	<u>181,124</u>	<u>254,948</u>	<u>436,072</u>

PENDLE HIPPODROME THEATRE LIMITED

England & Wales - Charity number 513275

Accounts

Company registration number: 01664358

Charity registration number: 513275

Pendle Hippodrome Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Pendle Hippodrome Theatre Limited

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Pendle Hippodrome Theatre Limited

Reference and Administrative Details

Trustees	Mr M D Cleaver Mr D Farrer Mr N J Goodall Mr M Hargreaves Mr S C Manley Mr K Mason Mrs H L Nelson Mr P S Thompson Mr K Walton Mr J M Whittam Mrs K Wilson
Secretary	Mrs P L Manley
Principal Office	Newmarket Street Colne Lancashire BB8 9BJ The charity is incorporated in England.
Company Registration Number	01664358
Charity Registration Number	513275
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH
Independent Examiner	KM 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

Pendle Hippodrome Theatre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Trustees

Mr M D Cleaver

Mr D Farrer

Mr N J Goodall

Mrs M Greenwood (resigned 26 April 2022)

Mr M Hargreaves (appointed 27 April 2022)

Mr S C Manley

Mr K Mason

Mrs H L Nelson

Mr P S Thompson

Mr K Walton

Mr J M Whittam

Mrs K Wilson

Objectives and activities

Objects

To promote, maintain, improve and advance public education by the production and presentation of the performing arts.

To operate, maintain and promote the premises known as Pendle Hippodrome Theatre, New Market Street, Colne.

Review of the year

This year was our first full 12 months of operating since the covid pandemic in 2019. Theatre life started to get back to normal and hirers old and new started to return to give us a packed and exciting program of events. This included 4 full musicals shows, plays and many dance events and school performances. Financially, every grant available to us was obtained to help maintain the cash flow, and the prudence of the directors in maintaining healthy cash reserves over the years meant we were able to continue without any serious financial hardship. The Theatre Board have worked tirelessly to commit to the smooth running of the theatre, ensuring the sustainability of the theatre for all that use it.

The strong team of volunteers undertook numerous maintenance tasks throughout the year. With someone in attendance 4 or 5 mornings and 3 or 4 evenings every week. The list of jobs required to maintain and improve the theatre is never ending but with the help of these volunteers we managed to undertake all the key tasks.

The wardrobe department continued to open by request, but was still extremely busy and helped contribute to the Theatre funds by providing a high financial income.

Pendle Hippodrome Theatre Limited

Trustees' Report

Volunteers

The Theatre continues to operate a 100% volunteer function and engages no paid staff on any occasion. The Theatre could not run without its strong team of volunteers who contribute significantly to the running of the organisation. The volunteers come from a diverse range of backgrounds, sharing a common love of the arts and inclusivity. Many volunteers have attended the Theatre Company or Youth Theatre which forms part of our Theatre themselves.

Theatre Company

The Pendle Hippodrome Theatre Company staged 2 musical productions and a play throughout the year and welcomed older members from the Youth Theatre along with any new members who wished to be part.

Youth Theatre

The Pendle Hippodrome Youth Theatre is managed by a subcommittee approved by the Theatre Board, the committee's role includes supporting the children and young people within the weekly workshops, leading activities and helping with the planning of the artistic programme alongside the Artistic team. The Youth Theatre works with the volunteers to build their confidence, offer them development and training and help signpost them to wider education and employment opportunities in the borough.

The Youth Theatre maintains a thriving membership open to all children 10 years and above.

Derby Arms Refurbishment

Following last year's notification of being successful in obtaining part of a levelling up grant from central government which was awarded to Pendle Council, we have spent the year fine tuning the plans and preparing numerous specification sheets and quantity surveyors estimates for a contractor tender document. It is hoped to get this document circulated to prospective contractors early in 2023 with an expected start in spring 2023 and a completion in summer 2024. Expenditure in 2022 was £25,948, fully covered by grant claims.

Management

The Board has dealt with all aspects of management and financial control over the year with the theatre finances and investments are well managed and healthy balances are maintained. The self-funding operation of the Theatre continues to work well, with the Board having total control of finances and assets, the policy of volunteer only operation remains absolute. The main source of revenue remains constant, include theatre hire, bar sales, annual craft fair, wardrobe and prop hire. Grant assistance for specific projects/capital items are sought when appropriate. The Board does not consider operational grant aid to be practical.

The building fund will remain active to help progress with the Derby Arms integration building project.

Future plans

The Board will continue to investigate fully all areas of revenue generation and will promote the Theatre and its Groups to the fullest advantage. The extent of community involvement in the theatre is evident from the usage of the building, Requests for hiring are healthy for the coming year with several new hirers which we are hoping to turn into regulars.

Pendle Hippodrome Theatre Limited

Trustees' Report

Public benefit

The charity Pendle Hippodrome Theatre Ltd can display its 'Public Benefit' in several specific ways.

Its commitment of service to the community with the provision of opportunity for all to take part in or observe many aspects of the Performing Arts.

Its commitment to the preservation, use and development of a unique building in the interest of the advancement of Arts, Culture and Heritage.

Its commitment to the encouragement and education of youth through its own youth group freely open to all to experience the performing arts and work alongside peers and adults to enhance personal and community development.

Its commitment to operate on a self-funding and total voluntary basis encouraging any person to take part in its activities.

Its commitment to work alongside formal education to provide young people with a wider experience of Arts, Culture and the role played by volunteer groups in the wider community.

Its long term commitment to seek out new opportunities to reach a wider sector of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Total unrestricted income amounted to £140,128, with expenditure of £111,931 generating a surplus of £28,197.

Policy on reserves

In view of the nature of the income and expenditure of the charity there is a need to match variable income with fixed commitments and the nature of the reserves. The directors consider that to continue the current activities a general reserve of £80,000 should be maintained. The directors have agreed to use the remaining reserves for development of the Theatre, and the Derby Arms project. This will improve facilities for our own companies and our hirers to further our objects in the promotion of theatre arts and also provide improved facilities for the disabled.

Reserves at the year end are as follows:

General fund £181,124

Fixed assets reserve £144,318

Building reserve £110,630

Investment policy and objectives

The charity holds surplus funds in interest bearing bank accounts.

Pendle Hippodrome Theatre Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its Articles of Association dated 15th September 1982.

Recruitment and appointment of trustees

The directors are elected by Pendle Hippodrome Theatre Company (an unincorporated association).

Organisational structure

The directors met regularly throughout the year.

Major risks and management of those risks

The trustees have a risk management process to assess business risks and are implementing systems to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. As part of an ongoing improvement policy these risk procedures are reviewed on an annual basis and corrected / amended when necessary.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 April 2023 and signed on its behalf by:



.....
Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

Independent Examiner's Report to the trustees of Pendle Hippodrome Theatre Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Pendle Hippodrome Theatre Limited (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 Pendle Hippodrome Theatre Limited 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 Pendle Hippodrome Theatre Limited 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.



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

18 April 2023

Pendle Hippodrome Theatre Limited

**Statement of Financial Activities for the Year Ended 31 December 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Income from:						
Donations	3	3,904	25,948	29,852	74,232	74,232
Charitable activities	4	56,825	-	56,825	11,075	11,075
Other trading activities	5	78,728	-	78,728	38,135	38,135
Investment income	6	671	-	671	487	487
Total income		<u>140,128</u>	<u>25,948</u>	<u>166,076</u>	<u>123,929</u>	<u>123,929</u>
Expenditure on:						
Raising funds	7	(24,269)	-	(24,269)	(21,536)	(21,536)
Charitable activities	8	(87,662)	(25,948)	(113,610)	(35,955)	(35,955)
Total expenditure		<u>(111,931)</u>	<u>(25,948)</u>	<u>(137,879)</u>	<u>(57,491)</u>	<u>(57,491)</u>
Net income		<u>28,197</u>	<u>-</u>	<u>28,197</u>	<u>66,438</u>	<u>66,438</u>
Net movement in funds		28,197	-	28,197	66,438	66,438
Reconciliation of funds						
Total funds brought forward		<u>407,875</u>	<u>-</u>	<u>407,875</u>	<u>341,437</u>	<u>341,437</u>
Total funds carried forward	16	<u><u>436,072</u></u>	<u><u>-</u></u>	<u><u>436,072</u></u>	<u><u>407,875</u></u>	<u><u>407,875</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

Pendle Hippodrome Theatre Limited

**(Registration number: 01664358)
Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	144,318	149,043
Investments	13	<u>99,154</u>	<u>48,743</u>
		<u>243,472</u>	<u>197,786</u>
Current assets			
Stocks		3,843	3,557
Debtors	14	15,780	1,750
Cash at bank and in hand		<u>175,406</u>	<u>214,862</u>
		195,029	220,169
Creditors: Amounts falling due within one year	15	<u>(2,429)</u>	<u>(10,080)</u>
Net current assets		<u>192,600</u>	<u>210,089</u>
Net assets		<u>436,072</u>	<u>407,875</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>436,072</u>	<u>407,875</u>
Total funds	16	<u>436,072</u>	<u>407,875</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 18 April 2023 and signed on their behalf by:



.....
Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Newmarket Street

Colne

Lancashire

BB8 9BJ

These financial statements were authorised for issue by the trustees on 18 April 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Pendle Hippodrome Theatre Limited

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost per annum
Equipment	33% on cost per annum

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pendle Hippodrome Theatre Limited

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

3 Income from donations

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £			
Donations	1,237	-	1,237	3,985
Government grants	2,667	25,948	28,615	16,336
Legacies	-	-	-	53,911
	<u>3,904</u>	<u>25,948</u>	<u>29,852</u>	<u>74,232</u>

4 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General £		
Theatre Operations	38,647	38,647	7,598
Youth Theatre	18,178	18,178	3,477
	<u>56,825</u>	<u>56,825</u>	<u>11,075</u>

5 Income from other trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £		
Trading income:			
Bar sales etc	42,739	42,739	7,772
Craft Fair	35,989	35,989	30,363
	<u>78,728</u>	<u>78,728</u>	<u>38,135</u>

6 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General £		
Interest receivable on bank deposits	671	671	487

Pendle Hippodrome Theatre Limited

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

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Fundraising trading	24,269	24,269	21,536

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Theatre Operations	74,632	-	74,632	33,335
Youth Theatre	13,030	-	13,030	2,620
Levelling up grant expenditure	-	25,948	25,948	-
	<u>87,662</u>	<u>25,948</u>	<u>113,610</u>	<u>35,955</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	4,725	6,558
Independent examiners fee	1,360	1,340

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Pendle Hippodrome Theatre Limited

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

12 Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2022	237,494	93,775	331,269
At 31 December 2022	<u>237,494</u>	<u>93,775</u>	<u>331,269</u>
Depreciation			
At 1 January 2022	88,451	93,775	182,226
Charge for the year	4,725	-	4,725
At 31 December 2022	<u>93,176</u>	<u>93,775</u>	<u>186,951</u>
Net book value			
At 31 December 2022	<u>144,318</u>	<u>-</u>	<u>144,318</u>
At 31 December 2021	<u>149,043</u>	<u>-</u>	<u>149,043</u>

13 Fixed asset investments

	2022 £	2021 £
Other investments	<u>99,154</u>	<u>48,743</u>

Other investments consists of a deposit account with Cambridge & Counties Bank.

14 Debtors

	2022 £	2021 £
Trade debtors	14,400	1,750
Other debtors	1,380	-
	<u>15,780</u>	<u>1,750</u>

15 Creditors

	2022 £	2021 £
Trade creditors	708	8,580
Accruals	1,721	1,500
	<u>2,429</u>	<u>10,080</u>

Pendle Hippodrome Theatre Limited

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

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	148,202	140,128	(111,931)	4,725	181,124
<i>Designated</i>					
Fixed Assets	149,043	-	-	(4,725)	144,318
Building Reserve	110,630	-	-	-	110,630
	<u>259,673</u>	<u>-</u>	<u>-</u>	<u>(4,725)</u>	<u>254,948</u>
Total unrestricted funds	407,875	140,128	(111,931)	-	436,072
Restricted funds					
Levelling up grant - Pendle BC	-	25,948	(25,948)	-	-
Total funds	<u><u>407,875</u></u>	<u><u>166,076</u></u>	<u><u>(137,879)</u></u>	<u><u>-</u></u>	<u><u>436,072</u></u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	77,039	124,714	(58,276)	4,725	148,202
<i>Designated</i>					
Fixed Assets	153,768	-	-	(4,725)	149,043
Building Reserve	110,630	-	-	-	110,630
	<u>264,398</u>	<u>-</u>	<u>-</u>	<u>(4,725)</u>	<u>259,673</u>
Total funds	<u><u>341,437</u></u>	<u><u>124,714</u></u>	<u><u>(58,276)</u></u>	<u><u>-</u></u>	<u><u>407,875</u></u>

Pendle Hippodrome Theatre Limited

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

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2022 £
	General £	Designated £	
Tangible fixed assets	-	144,318	144,318
Fixed asset investments	-	99,154	99,154
Current assets	195,029	-	195,029
Current liabilities	(2,429)	-	(2,429)
Total net assets	<u>192,600</u>	<u>243,472</u>	<u>436,072</u>

	Unrestricted funds		Total funds at 31 December 2021 £
	General £	Designated £	
Tangible fixed assets	-	149,043	149,043
Fixed asset investments	-	48,743	48,743
Current assets	158,282	61,887	220,169
Current liabilities	(10,080)	-	(10,080)
Total net assets	<u>148,202</u>	<u>259,673</u>	<u>407,875</u>

PENDLE HIPPODROME THEATRE LIMITED

England & Wales - Charity number 513275

Accounts

Company registration number: 1664358

Charity registration number: 513275

Pendle Hippodrome Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Pendle Hippodrome Theatre Limited

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Notes to the Financial Statements	9 to 15

Pendle Hippodrome Theatre Limited

Reference and Administrative Details

Trustees	Mr M D Cleaver Mr D Farrer Mr N J Goodall Mrs M Greenwood Mr S C Manley Mr K Mason Mr D Miller Mrs H L Nelson Mr P S Thompson Mr K Walton Mr J M Whittam Mrs K Wilson
Secretary	Mrs P L Manley
Principal Office	Newmarket Street Colne Lancashire BB8 9BJ
Company Registration Number	1664358
Charity Registration Number	513275
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH
Independent Examiner	KM 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

Pendle Hippodrome Theatre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Objectives and activities

Objects

To promote, maintain, improve and advance public education by the production and presentation of the performing arts.

To operate, maintain and promote the premises known as Pendle Hippodrome Theatre, New Market Street, Colne.

Review of the year

The year start with yet another national lockdown due to covid 19. This continued until June when we were finally allowed to re open our door to the public. With cancelled bookings and low public confidence the recovery to normal Theatre activities was extremely slow and it was September before we staged our first show. Financially, every Government grant available to us was obtained to help maintain the cash flow, and the prudence of the directors in maintaining healthy cash reserves over the years meant we were able to continue without any serious financial hardship. The Theatre Board have worked tirelessly to commit to the smooth running of the theatre, ensuring the sustainability of the theatre for all that use it.

During the enforced lockdown we were able to get on top of the many maintenance tasks that we normally do not have time to perform between bookings and events. The challenge of maintaining such a vast building is ever increasing.

The wardrobe department which normally provides a high financial income was not open to the public in 2021 and only opened by request this leading to a reduced income.

Volunteers

The Theatre continues to operate a 100% volunteer function and engages no paid staff on any occasion. The Theatre could not run without its strong team of volunteer who contribute significantly to the running of the organisation. The volunteers come from a diverse range of backgrounds, sharing a common love of the arts and inclusivity. Many volunteers have attended the Theatre Company or Youth Theatre which forms part of our Theatre themselves.

Theatre Company

The Pendle Hippodrome Theatre Company staged 2 productions throughout the year and welcomed older members from the Youth Theatre along with any new members who wished to be part of the one off Musical revue show.

Youth Theatre

The Pendle Hippodrome Youth Theatre is managed by a subcommittee approved by the Theatre Board, the committee's role includes supporting the children and young people within the weekly workshops, leading activities and helping with the planning of the artistic programme alongside the Artistic team. The Youth Theatre works with the volunteers to build their confidence, offer them development and training and help signpost them to wider education and employment opportunities in the borough.

The Youth Theatre maintains a thriving membership open to all children 10 years and above.

Pendle Hippodrome Theatre Limited

Trustees' Report

Derby Arms Refurbishment

Following notification of an available grant from central government, costing and plans revisited, the application by Pendle Council was submitted. The news announced during the chancellor's autumn budget that Colne and the 3 theatres had been successful in obtaining £6mil as part of the levelling up grants was excitedly received. We are now rapidly moving forward with the development which will take place over the next 3 years.

Management

The Board has dealt with all aspects of management and financial control over the year.

The theatre finances and investments are well managed and healthy balances are maintained.

The self-funding operation of the Theatre continues to work well, with the Board having total control of finances and assets, the policy of volunteer only operation remains absolute. The main source of revenue remains constant, include Theatre hire, bar sales, Annual Craft fair, Wardrobe/Prop hire.

Grant assistance for specific projects/capital items are sought when appropriate. The Board does not consider operational grant aid to be practical.

The building fund will remain active to help progress with the Derby Arms integration building project.

Public benefit

The charity Pendle Hippodrome Theatre Ltd can display its 'Public Benefit' in several specific ways.

Its commitment of service to the community with the provision of opportunity for all to take part in or observe many aspects of the Performing Arts.

Its commitment to the preservation, use and development of a unique building in the interest of the advancement of Arts, Culture and Heritage.

Its commitment to the encouragement and education of youth through its own youth group freely open to all to experience the performing arts and work alongside peers and adults to enhance personal and community development.

Its commitment to operate on a self-funding and total voluntary basis encouraging any person to take part in its activities.

Its commitment to work alongside formal education to provide young people with a wider experience of Arts, Culture and the role played by volunteer groups in the wider community.

Its long term commitment to seek out new opportunities to reach a wider sector of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Pendle Hippodrome Theatre Limited

Trustees' Report

Financial review

The main highlights of the year financially were:

Legacy from one of its supporters amounting to £53,910
COVID grants from the local authority £16,336
Craft fair income £30,363

Overall a surplus was generated of £66,438.

Policy on reserves

In view of the nature of the income and expenditure of the charity there is a need to match variable income with fixed commitments and the nature of the reserves. The directors consider that to continue the current activities a general reserve of £80,000 should be maintained. The directors have agreed to use the remaining reserves for development of the Theatre, and the Derby Arms project. This will improve facilities for our own companies and our hirers to further our objects in the promotion of theatre arts and also provide improved facilities for the disabled.

Reserves at the year end are as follows:

General fund £149,542
Fixed assets reserve £149,043
Building reserve £110,630

Investment policy and objectives

The charity holds surplus funds in interest bearing bank accounts.

Plans for future periods

Aims and key objectives for future periods

The Board will continue to investigate fully all areas of revenue generation and will promote the Theatre and its Groups to the fullest advantage. The extent of community involvement in the theatre is evident from the usage of the building. Requests for hiring are healthy for the coming year with several new hirers which we are hoping to turn into regulars.

Structure, governance and management

Nature of governing document

The charity is controlled by its Articles of Association dated 15th September 1982.

Recruitment and appointment of trustees

The directors are elected by Pendle Hippodrome Theatre Company (an unincorporated association).

Organisational structure

The directors met regularly throughout the year electronically.

Pendle Hippodrome Theatre Limited

Trustees' Report

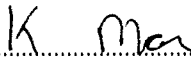
Major risks and management of those risks

The trustees have a risk management process to assess business risks and are implementing systems to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. As part of an ongoing improvement policy these risk procedures are reviewed on an annual basis and corrected / amended when necessary.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 April 2022 and signed on its behalf by:


.....

Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

Independent Examiner's Report to the trustees of Pendle Hippodrome Theatre Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Pendle Hippodrome Theatre Limited (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 Pendle Hippodrome Theatre Limited 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 Pendle Hippodrome Theatre Limited 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.


.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

26 April 2022

Pendle Hippodrome Theatre Limited

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £	Unrestricted funds £	Total 2020 £
Income from:					
Donations	3	74,232	74,232	25,060	25,060
Charitable activities	4	11,075	11,075	20,750	20,750
Other trading activities	5	38,135	38,135	2,982	2,982
Investment income	6	487	487	722	722
Total income		<u>123,929</u>	<u>123,929</u>	<u>49,514</u>	<u>49,514</u>
Expenditure on:					
Raising funds	7	(21,536)	(21,536)	-	-
Charitable activities	8	(35,955)	(35,955)	(55,455)	(55,455)
Total expenditure		<u>(57,491)</u>	<u>(57,491)</u>	<u>(55,455)</u>	<u>(55,455)</u>
Net income/(expenditure)		<u>66,438</u>	<u>66,438</u>	<u>(5,941)</u>	<u>(5,941)</u>
Net movement in funds		66,438	66,438	(5,941)	(5,941)
Reconciliation of funds					
Total funds brought forward		<u>341,437</u>	<u>341,437</u>	<u>347,378</u>	<u>347,378</u>
Total funds carried forward	16	<u><u>407,875</u></u>	<u><u>407,875</u></u>	<u><u>341,437</u></u>	<u><u>341,437</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 16.

Pendle Hippodrome Theatre Limited

(Registration number: 1664358)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	149,043	153,768
Investments	13	<u>48,743</u>	<u>48,277</u>
		<u>197,786</u>	<u>202,045</u>
Current assets			
Stocks		3,557	3,557
Debtors	14	1,750	-
Cash at bank and in hand		<u>214,862</u>	<u>142,330</u>
		220,169	145,887
Creditors: Amounts falling due within one year	15	<u>(10,080)</u>	<u>(6,495)</u>
Net current assets		<u>210,089</u>	<u>139,392</u>
Net assets		<u>407,875</u>	<u>341,437</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>407,875</u>	<u>341,437</u>
Total funds	16	<u>407,875</u>	<u>341,437</u>

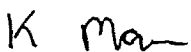
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 26 April 2022 and signed on their behalf by:


.....
Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Newmarket Street

Colne

Lancashire

BB8 9BJ

These financial statements were authorised for issue by the trustees on 26 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Pendle Hippodrome Theatre Limited

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost per annum
Equipment	33% on cost per annum

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pendle Hippodrome Theatre Limited

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

3 Income from donations

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Donations	3,985	3,985	7,104
Government grants	16,336	16,336	11,334
Other grants	-	-	6,622
Legacies	53,911	53,911	-
	<u>74,232</u>	<u>74,232</u>	<u>25,060</u>

4 Income from charitable activities

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Theatre Operations	7,598	7,598	3,548
Youth Theatre	3,477	3,477	17,202
	<u>11,075</u>	<u>11,075</u>	<u>20,750</u>

5 Income from other trading activities

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Trading income:			
Bar sales etc	7,772	7,772	2,982
Craft Fair	30,363	30,363	-
	<u>38,135</u>	<u>38,135</u>	<u>2,982</u>

6 Investment income

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Interest receivable on bank deposits	<u>487</u>	<u>487</u>	<u>722</u>

Pendle Hippodrome Theatre Limited

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

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds	Total 2021
	General £	£
Fundraising trading	<u>21,536</u>	<u>21,536</u>

8 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Theatre Operations	33,335	33,335	43,316
Youth Theatre	<u>2,620</u>	<u>2,620</u>	<u>12,139</u>
	<u>35,955</u>	<u>35,955</u>	<u>55,455</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	6,558	6,294
Independent examiners fee	<u>1,340</u>	<u>1,340</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Pendle Hippodrome Theatre Limited

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

12 Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2021	237,494	91,942	329,436
Additions	<u>-</u>	<u>1,833</u>	<u>1,833</u>
At 31 December 2021	<u>237,494</u>	<u>93,775</u>	<u>331,269</u>
Depreciation			
At 1 January 2021	83,726	91,942	175,668
Charge for the year	<u>4,725</u>	<u>1,833</u>	<u>6,558</u>
At 31 December 2021	<u>88,451</u>	<u>93,775</u>	<u>182,226</u>
Net book value			
At 31 December 2021	<u>149,043</u>	<u>-</u>	<u>149,043</u>
At 31 December 2020	<u>153,768</u>	<u>-</u>	<u>153,768</u>

13 Fixed asset investments

	2021 £	2020 £
Other investments	<u>48,743</u>	<u>48,277</u>

Other investments consists of a deposit account with Cambridge & Counties Bank.

14 Debtors

	2021 £
Trade debtors	<u>1,750</u>

15 Creditors

	2021 £	2020 £
Trade creditors	8,580	4,995
Accruals	<u>1,500</u>	<u>1,500</u>
	<u>10,080</u>	<u>6,495</u>

Pendle Hippodrome Theatre Limited

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

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	77,039	124,714	(58,276)	4,725	148,202
<i>Designated</i>					
Fixed Assets	153,768	-	-	(4,725)	149,043
Building Reserve	110,630	-	-	-	110,630
	<u>264,398</u>	<u>-</u>	<u>-</u>	<u>(4,725)</u>	<u>259,673</u>
Total funds	<u>341,437</u>	<u>124,714</u>	<u>(58,276)</u>	<u>-</u>	<u>407,875</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	76,686	49,514	(55,455)	6,294	77,039
<i>Designated</i>					
Fixed Assets	160,062	-	-	(6,294)	153,768
Building Reserve	110,630	-	-	-	110,630
	<u>270,692</u>	<u>-</u>	<u>-</u>	<u>(6,294)</u>	<u>264,398</u>
Total funds	<u>347,378</u>	<u>49,514</u>	<u>(55,455)</u>	<u>-</u>	<u>341,437</u>

Pendle Hippodrome Theatre Limited

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

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 December 2021 £
	General £	Designated £	
Tangible fixed assets	-	149,043	149,043
Fixed asset investments	-	48,743	48,743
Current assets	158,282	61,887	220,169
Current liabilities	(10,080)	-	(10,080)
Total net assets	<u>148,202</u>	<u>259,673</u>	<u>407,875</u>

	Unrestricted funds		Total funds at 31 December 2020 £
	General £	Designated £	
Tangible fixed assets	-	153,768	153,768
Fixed asset investments	-	48,277	48,277
Current assets	83,534	62,353	145,887
Current liabilities	(6,495)	-	(6,495)
Total net assets	<u>77,039</u>	<u>264,398</u>	<u>341,437</u>

PENDLE HIPPODROME THEATRE LIMITED

England & Wales - Charity number 513275

Accounts

Company registration number: 1664358

Charity registration number: 513275

Pendle Hippodrome Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Pendle Hippodrome Theatre Limited

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Notes to the Financial Statements	8 to 14

Pendle Hippodrome Theatre Limited

Reference and Administrative Details

Trustees	Mr M D Cleaver Mr D Farrer Mr N J Goodall Mrs M Greenwood Mr S C Manley Mr K Mason Mr D Miller Mrs H L Nelson Mr P S Thompson Mr K Walton Mr J M Whittam Mrs K Wilson
Secretary	Mrs P L Manley

Principal Office	Newmarket Street Colne Lancashire BB8 9BJ
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Company Registration Number	1664358
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Charity Registration Number	513275
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Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH
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Independent Examiner	KM 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
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Pendle Hippodrome Theatre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects

To promote, maintain, improve and advance public education by the production and presentation of the performing arts.

To operate, maintain and promote the premises known as Pendle Hippodrome Theatre, New Market Street, Colne.

Review of the year

As we started 2020 Theatre bookings both repeat and new remained high throughout the year. When accepting bookings we look to try and provide a varied program of amateur and professional events. This enables us to increase our engagement with the wider community to promote the arts and culture in line with our constitution. Managing bookings is a constant battle for the trustees as we continue with our policy of being 100% volunteer managed and staffed, we must always ensure that we have the resource to staff any bookings we take. For this reason we do sometimes have to decline bookings.

Unfortunately due to COVID-19 the Theatre closed in March 2020 and has not yet reopened at the date of approving these accounts. We are hopeful that as 2022 approaches that we will be able to fully reopen with our program of events from both the Pendle Hippodrome Theatre Company and the Youth Theatre as well as other groups.

Derby Arms Refurbishment

Plans have been drawn up and work is ongoing to seek out funding and apply to the council for planning permission. The current estimate for all the work is around £1.25m so it's vital that we can get some funding in place to progress with this project.

Public benefit

The charity Pendle Hippodrome Theatre Ltd can display its 'Public Benefit' in several specific ways.

Its commitment of service to the community with the provision of opportunity for all to take part in or observe many aspects of the Performing Arts.

Its commitment to the preservation, use and development of a unique building in the interest of the advancement of Arts, Culture and Heritage.

Its commitment to the encouragement and education of youth through its own youth group freely open to all to experience the performing arts and work alongside peers and adults to enhance personal and community development.

Its commitment to operate on a self-funding and total voluntary basis encouraging any person to take part in its activities.

Its commitment to work alongside formal education to provide young people with a wider experience of Arts, Culture and the role played by volunteer groups in the wider community.

Its long term commitment to seek out new opportunities to reach a wider sector of the community.

Pendle Hippodrome Theatre Limited

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Income in 2020 was reduced considerably due to COVID-19 as the theatre was closed from late March. We obtained local authority grants of £11,334 plus a grant of £6,622 from Theatre Works for the development of the Derby Arms. Expenditure in the year included the costs of maintaining the building as well as performance costs pre-lockdown.

The charity generated a small surplus before depreciation.

Policy on reserves

In view of the nature of the income and expenditure of the charity there is a need to match variable income with fixed commitments and the nature of the reserves. The directors consider that to continue the current activities a general reserve of £80,000 should be maintained. The directors have agreed to use the remaining reserves for development of the Theatre, and the Derby Arms project. This will improve facilities for our own companies and our hirers to further our objects in the promotion of theatre arts and also provide improved facilities for the disabled.

Reserves at the year end are as follows:

General fund £77,039
Fixed assets reserve £153,768
Building reserve £110,630

Investment policy and objectives

The charity holds surplus funds in interest bearing bank accounts.

Structure, governance and management

Nature of governing document

The charity is controlled by its Articles of Association dated 15th September 1982.

Recruitment and appointment of trustees

The directors are elected by Pendle Hippodrome Theatre Company (an unincorporated association).

Organisational structure

The directors met regularly throughout the year electronically.

Major risks and management of those risks

The trustees have a risk management process to assess business risks and are implementing systems to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. As part of an ongoing improvement policy these risk procedures are reviewed on an annual basis and corrected / amended when necessary.

Pendle Hippodrome Theatre Limited

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 17 August 2021 and signed on its behalf by:



Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

Independent Examiner's Report to the trustees of Pendle Hippodrome Theatre Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Pendle Hippodrome Theatre Limited (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 Pendle Hippodrome Theatre Limited 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 Pendle Hippodrome Theatre Limited 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.


.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

17 August 2021

Pendle Hippodrome Theatre Limited

**Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Total 2020 £	Unrestricted funds £	Total 2019 £
Income from:					
Donations	3	25,060	25,060	6,635	6,635
Charitable activities	4	23,732	23,732	101,121	101,121
Other trading activities	5	-	-	31,881	31,881
Investment income	6	722	722	485	485
Total income		<u>49,514</u>	<u>49,514</u>	<u>140,122</u>	<u>140,122</u>
Expenditure on:					
Raising funds	7	-	-	(20,594)	(20,594)
Charitable activities	8	(55,455)	(55,455)	(102,993)	(102,993)
Total expenditure		<u>(55,455)</u>	<u>(55,455)</u>	<u>(123,587)</u>	<u>(123,587)</u>
Net (expenditure)/income		<u>(5,941)</u>	<u>(5,941)</u>	<u>16,535</u>	<u>16,535</u>
Net movement in funds		(5,941)	(5,941)	16,535	16,535
Reconciliation of funds					
Total funds brought forward		<u>347,378</u>	<u>347,378</u>	<u>330,843</u>	<u>330,843</u>
Total funds carried forward	15	<u><u>341,437</u></u>	<u><u>341,437</u></u>	<u><u>347,378</u></u>	<u><u>347,378</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 15.

Pendle Hippodrome Theatre Limited

(Registration number: 1664358)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	153,768	160,062
Investments	13	<u>48,277</u>	<u>41,326</u>
		<u>202,045</u>	<u>201,388</u>
Current assets			
Stocks		3,557	3,557
Cash at bank and in hand		<u>142,330</u>	<u>155,293</u>
		145,887	158,850
Creditors: Amounts falling due within one year	14	<u>(6,495)</u>	<u>(12,860)</u>
Net current assets		<u>139,392</u>	<u>145,990</u>
Net assets		<u>341,437</u>	<u>347,378</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>341,437</u>	<u>347,378</u>
Total funds	15	<u>341,437</u>	<u>347,378</u>

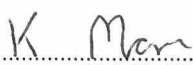
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 17 August 2021 and signed on their behalf by:


.....
Mr K Mason
Trustee

Pendle Hippodrome Theatre Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Newmarket Street

Colne

Lancashire

BB8 9BJ

These financial statements were authorised for issue by the trustees on 17 August 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Pendle Hippodrome Theatre Limited

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost per annum
Equipment	33% on cost per annum

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pendle Hippodrome Theatre Limited

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

3 Income from donations

	Unrestricted funds		Total 2019 £
	General	Total 2020	
	£	£	
Donations	7,104	7,104	6,635
Government grants	11,334	11,334	-
Other grants	6,622	6,622	-
	25,060	25,060	6,635

4 Income from charitable activities

	Unrestricted funds		Total 2019 £
	General	Total 2020	
	£	£	
Theatre Operations	6,530	6,530	78,100
Youth Theatre	17,202	17,202	23,021
	23,732	23,732	101,121

5 Income from other trading activities

	Total 2020 £	Total 2019 £
Trading income:		
Craft Fair	-	31,881
	-	31,881

6 Investment income

	Unrestricted funds		Total 2019 £
	General	Total 2020	
	£	£	
Interest receivable on bank deposits	722	722	485
	722	722	485

7 Expenditure on raising funds

	Total 2020 £	Total 2019 £
Craft Fair	-	20,594
	-	20,594

Pendle Hippodrome Theatre Limited

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

8 Expenditure on charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Theatre Operations	43,316	43,316	79,818
Youth Theatre	12,139	12,139	23,175
	<u>55,455</u>	<u>55,455</u>	<u>102,993</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	6,294	6,881
Independent examiners fee	<u>1,340</u>	<u>1,320</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Pendle Hippodrome Theatre Limited

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

12 Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020	237,494	91,942	329,436
At 31 December 2020	<u>237,494</u>	<u>91,942</u>	<u>329,436</u>
Depreciation			
At 1 January 2020	79,001	90,373	169,374
Charge for the year	<u>4,725</u>	<u>1,569</u>	<u>6,294</u>
At 31 December 2020	<u>83,726</u>	<u>91,942</u>	<u>175,668</u>
Net book value			
At 31 December 2020	<u>153,768</u>	-	<u>153,768</u>
At 31 December 2019	<u>158,493</u>	<u>1,569</u>	<u>160,062</u>

13 Fixed asset investments

	2020 £	2019 £
Other investments	<u>48,277</u>	<u>41,326</u>

Other investments consists of a deposit account with Cambridge & Counties Bank.

14 Creditors

	2020 £	2019 £
Trade creditors	4,995	2,824
Accruals	<u>1,500</u>	<u>10,036</u>
	<u>6,495</u>	<u>12,860</u>

Pendle Hippodrome Theatre Limited

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

15 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	76,686	49,514	(55,455)	6,294	77,039
<i>Designated</i>					
Fixed Assets	160,062	-	-	(6,294)	153,768
Building Reserve	110,630	-	-	-	110,630
	<u>270,692</u>	<u>-</u>	<u>-</u>	<u>(6,294)</u>	<u>264,398</u>
Total funds	<u>347,378</u>	<u>49,514</u>	<u>(55,455)</u>	<u>-</u>	<u>341,437</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Fund	80,000	139,755	(123,587)	(19,482)	76,686
<i>Designated</i>					
Fixed Assets	165,580	-	-	(5,518)	160,062
Building Reserve	85,263	367	-	25,000	110,630
	<u>250,843</u>	<u>367</u>	<u>-</u>	<u>19,482</u>	<u>270,692</u>
Total funds	<u>330,843</u>	<u>140,122</u>	<u>(123,587)</u>	<u>-</u>	<u>347,378</u>

Pendle Hippodrome Theatre Limited

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

16 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	-	153,768	153,768
Fixed asset investments	48,277	-	48,277
Current assets	145,887	-	145,887
Current liabilities	(6,495)	-	(6,495)
Total net assets	<u>187,669</u>	<u>153,768</u>	<u>341,437</u>

	Unrestricted funds		Total funds £
	General £	Designated £	
Tangible fixed assets	-	160,062	160,062
Fixed asset investments	41,326	-	41,326
Current assets	158,850	-	158,850
Current liabilities	(12,860)	-	(12,860)
Total net assets	<u>187,316</u>	<u>160,062</u>	<u>347,378</u>