

REGISTERED COMPANY NUMBER: 05697760 (England and Wales)
REGISTERED CHARITY NUMBER: 1129316

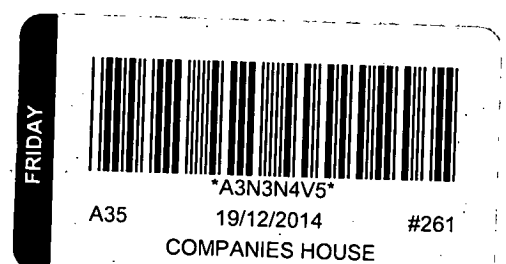
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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2014
FOR

THEATRE IN THE QUARTER LIMITED

McLintocks Partnership Limited
Chartered Accountants
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX



THEATRE IN THE QUARTER LIMITED

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for the Year Ended 31 March 2014**

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THEATRE IN THE QUARTER LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05697760 (England and Wales)

Registered Charity number
1129316

Registered office

2 Vicars Lane
Chester
Cheshire
CH1 1QU

Trustees

V J Griffiths Pearson

A T Jones

B C Pearson

J E McNee

- resigned 12.12.13

J Sykes

N K Dykes

J Fryett

- appointed 20.3.14

Company Secretary

A T Jones

Independent examiner

Caroline Blake FCCA

McLintocks Partnership Limited

Chartered Accountants

2 Hilliards Court

Chester Business Park

Chester

Cheshire

CH4 9PX

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees are appointed by the members at a general meeting as and when new or replacement skills are required. During the year two trustees stood down at the Annual General Meeting and were re-elected.

THEATRE IN THE QUARTER LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees is elected by the annual general meeting. The board meets four to six times a year and more frequently as required. The board carries full responsibility for the organisation delegating day to day management of activities to its artistic director and business manager.

Risk management

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote, maintain, improve and advance education particularly by the production of plays and the encouragement of the arts of drama , music, singing and dance .

In shaping its objectives for the year and planning its activities , the trustees have considered the Charity Commission's Guidance on public benefit, including the guidance on public benefit and fee charging. The theatre relies on grants and the income from fees and charges to cover its operating costs . In setting the level of fees, charges and concessions , the trustees give careful consideration to the accessibility of the theatre for those on low incomes.

The strategies employed to achieve the aims and objectives are to :

- present a broad range of theatre productions for the enjoyment and education of the local community;
- offer opportunities for a broad range of people to get involved in arts activity;
- provide facilities for artists to develop

Significant activities

2013-2014 was a relatively quiet year for Theatre in the Quarter . The Board followed through the recommendations of the Bonner-Keelyside consultancy to develop and strengthen the company . Following the former post-holder's departure , a new business manager was appointed. In December and January a very successful production of the Snow Queen was staged at St Mary's Centre in Chester , attracting an audience of over 5000. A new youth theatre, Quartz, was founded under the Theatre in the Quarter umbrella. Our children's company Jigsaw produced a new version of The Firebird.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Once again, our commitment to promoting active involvement in the arts saw some forty adults and twenty children involved, alongside five professional actors, in our production of The Snow Queen, both on stage and behind the scenes. A series of workshops for schools was also developed in connection with the production. A new theatre company for young people aged 13 and upwards was founded to complement our existing company for younger children. Members of Theatre in the Quarter also made a significant contribution to the 2013 production of the Chester Mystery Plays, one of the largest community drama projects in the UK.

FINANCIAL REVIEW

Reserves policy

The board of trustees has agreed to hold a cashflow reserve amounting to no more than three months expenditure except where monies are held for specific purposes.

THEATRE IN THE QUARTER LIMITED

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2014**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 December 2014 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B C Pearson', enclosed within a large, loopy circular flourish.

B C Pearson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THEATRE IN THE QUARTER LIMITED

I report on the accounts for the year ended 31 March 2014 set out on pages six to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THEATRE IN THE QUARTER LIMITED**



Caroline Blake FCCA
McLintocks Partnership Limited
Chartered Accountants
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

17 December 2014

THEATRE IN THE QUARTER LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2014**

	Notes	Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		984	-	984	250
Activities for generating funds	2	208	-	208	633
Investment income	3	24	-	24	34
Incoming resources from charitable activities					
Theatre Production		46,724	71,145	117,869	154,564
Total incoming resources		47,940	71,145	119,085	155,481
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		-	630	630	150
Charitable activities					
Theatre Production		55,428	69,297	124,725	152,664
Governance costs		660	-	660	600
Total resources expended		56,088	69,927	126,015	153,414
NET INCOMING/(OUTGOING) RESOURCES		(8,148)	1,218	(6,930)	2,067
RECONCILIATION OF FUNDS					
Total funds brought forward		17,719	1,516	19,235	17,168
TOTAL FUNDS CARRIED FORWARD		9,571	2,734	12,305	19,235

The notes form part of these financial statements

THEATRE IN THE QUARTER LIMITED**BALANCE SHEET**
At 31 March 2014

	Notes	Unrestricted fund £	Restricted funds £	2014 Total funds £	2013 Total funds £
FIXED ASSETS					
Tangible assets	6	1,180	-	1,180	1,770
CURRENT ASSETS					
Debtors	7	-	-	-	3,435
Cash at bank		8,391	2,734	11,125	63,479
		<u>8,391</u>	<u>2,734</u>	<u>11,125</u>	<u>66,914</u>
CREDITORS					
Amounts falling due within one year	8	-	-	-	(49,449)
NET CURRENT ASSETS		<u>8,391</u>	<u>2,734</u>	<u>11,125</u>	<u>17,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,571</u>	<u>2,734</u>	<u>12,305</u>	<u>19,235</u>
NET ASSETS		<u>9,571</u>	<u>2,734</u>	<u>12,305</u>	<u>19,235</u>
FUNDS	9				
Unrestricted funds				9,571	17,719
Restricted funds				2,734	1,516
TOTAL FUNDS				<u>12,305</u>	<u>19,235</u>

The notes form part of these financial statements

THEATRE IN THE QUARTER LIMITED

BALANCE SHEET - CONTINUED

At 31 March 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

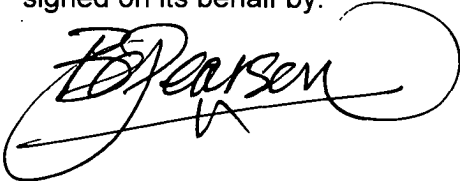
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 17 December 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B C Pearson', with a large circular flourish at the end. There is a small mark below the signature.

B C Pearson -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Taxation

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

Fund accounting

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

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

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

2. ACTIVITIES FOR GENERATING FUNDS

	2014	2013
	£	£
Sale of sweatshirts	-	123
Sundry income	208	510
	<u>208</u>	<u>633</u>

THEATRE IN THE QUARTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2014

3. INVESTMENT INCOME

	2014	2013
	£	£
Deposit account interest	24	34
	<u>24</u>	<u>34</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	590	590
	<u>590</u>	<u>590</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2013 and 31 March 2014	<u>2,950</u>
DEPRECIATION	
At 1 April 2013	1,180
Charge for year	590
	<u>1,770</u>
At 31 March 2014	<u>1,770</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,180</u>
At 31 March 2013	<u>1,770</u>

THEATRE IN THE QUARTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2014

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	-	3,435

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	-	20,868
Trade creditors	-	4,280
Other creditors	-	24,301
	-	49,449

9. MOVEMENT IN FUNDS

	At 1.4.13 £	Net movement in funds £	At 31.3.14 £
Unrestricted funds			
General fund	17,719	(8,148)	9,571
Restricted funds			
Jigsaw Music Theatre	1,516	1,218	2,734
TOTAL FUNDS	<u>19,235</u>	<u>(6,930)</u>	<u>12,305</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,940	(56,088)	(8,148)
Restricted funds			
Arts Council	60,577	(60,577)	-
Jigsaw Music Theatre	10,568	(9,350)	1,218
	<u>71,145</u>	<u>(69,927)</u>	<u>1,218</u>
TOTAL FUNDS	<u>119,085</u>	<u>(126,015)</u>	<u>(6,930)</u>

9. MOVEMENT IN FUNDS - continued

The unrestricted funds are available to be spent for any purpose of the charity .

The restricted funds received during the year were all in support of the programme of theatre productions .

The restricted income was from the Arts Council and the Chester West and Cheshire Council and these funds were to used on the programme of theatre productions agreed to be performed in the period .

THEATRE IN THE QUARTER LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2014**

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	984	250
Activities for generating funds		
Sale of sweatshirts	-	123
Sundry income	208	510
	<u>208</u>	<u>633</u>
Investment income		
Deposit account interest	24	34
Incoming resources from charitable activities		
Tickets and programmes	51,572	61,224
Grants	65,577	93,340
Contribution Theatre Festival	720	-
	<u>117,869</u>	<u>154,564</u>
Total incoming resources	119,085	155,481
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases of sweatshirts	630	150
Charitable activities		
Insurance	1,686	1,234
Advertising	1,082	6,220
Production team fees	81,185	89,304
Production costs	39,323	55,316
Theatre Festival	859	-
Plant and machinery	590	590
	<u>124,725</u>	<u>152,664</u>
Governance costs		
Accountancy	660	600
Total resources expended	126,015	153,414

This page does not form part of the statutory financial statements

THEATRE IN THE QUARTER LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2014**

	2014 £	2013 £
Net (expenditure)/income	<u>(6,930)</u>	<u>2,067</u>

This page does not form part of the statutory financial statements
