

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales · Charity number 1045182

Details

Other names	PLAYHOUSE
Status	Registered
Legal form	Charitable company
Company number	03008235
Registered	1995-03-23
Register	View on the Charity Commission register

Contact

Address	The Playhouse Market Street West Preston PR1 2HB
Phone	01772252288
Email	secretary@prestonplayhouse.co.uk
Website	https://www.prestonplayhouse.co.uk/

Activities

Objects: TO ADVANCE GENERAL EDUCATION IN THE ART OF DRAMA AND TO DEVELOP PUBLIC APPRECIATION OF SUCH ART BY THE PROVISION OF A THEATRE TO PROVIDE AMATEUR DRAMATICS.

Activities: To advance general education in the art of drama and develop public appreciation of such art by the provision of a theatre to provideamateur dramatics

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£102,399	£101,261	-	-
2024-06-30	£121,498	£104,729	-	-
2023-06-30	£94,073	£80,774	-	-
2022-03-31	£75,051	£54,429	-	-
2021-03-31	£37,093	£32,519	-	-

Trustees

Name	Role	Appointed
DENNIS YARDLEY	Chair	
Allan Green		2018-07-08
Carol Caine		2023-09-03
JANE TUDOR		
JOHN BRACEWELL		
Jacqueline Elizabeth Stopyra		2024-08-28
MARY JEANETTE DAWSON		2008-09-07
Mark Stuart Howard		2025-09-07
Maureen Marian Nickson		2024-09-01
Michael John TAYLOR		2016-10-30
Paul Christopher Armit		2020-10-21
Ruth Anne Fraser		2021-09-05
Winifred Tagg		2021-09-05

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales - Charity number 1045182

Accounts

REGISTERED COMPANY NUMBER: 03008235 (England and Wales)
REGISTERED CHARITY NUMBER: 1045182

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025
FOR
PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2025**

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 30th June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's statement

The Playhouse has enjoyed a very successful 77th season since opening in 1949. The theatre opened its doors for the first event of the new season, as part of the Heritage Open Days festival. Following this was the usual run of drama productions by the three resident drama groups and the Preston Gilbert & Sullivan Society's presentation of Princess Ida. The Preston Musical Comedy Society performed Cinderella, a traditional pantomime, and brought the season to a close with Little Shop of Horrors.

In addition to these productions, we played host to several professional events which included an evening with Gary Meikle, the Houghton Weavers, the Leyland Band, and Daniel Martinez who presented an evening of Andalucian flamenco dance.

Last year we welcomed our new neighbours, the Market St West Social Ltd., and the food and entertainment venue Chew's Yard. This addition to the nighttime activity has added great value to the area.

We continue to make small but necessary improvements to the theatre and have recently appointed a project manager to look at the re-upholstery or the replacing of the auditorium seating.

Finally, a special thank you to the volunteers without whom the theatre would not be able to operate and to all the public who continue to support the Playhouse through donations and attendance at productions.

Dennis Yardley, Chair

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of Preston Little Theatre Co Ltd is to advance general education in the theatrical arts by providing a well-equipped theatre where amateur groups can rehearse and present their shows, thereby developing their own talents and the public appreciation of live theatrical performance.

The Playhouse, in its 77th year, has 5 resident amateur societies (known as User Societies) with a combined membership of about 200. Each season they present a wide and varied programme of entertainment in some 15 productions. Our resident societies produce drama, comedy, comic opera, pantomime and musical shows which are generally well received and provide an environment for nurturing young talent.

We seek to provide a wide range of entertainment through User Societies, lettings of the theatre to other users, including opera, dance, drama and musical groups, pageants, and tribute bands. Local colleges and schools present shows featuring young people, including those with physical and educational challenges.

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2025**

OBJECTIVES AND ACTIVITIES

Significant activities

The Trustees are pleased to report that our audience numbers continue to be strong with some 13,000 theatregoers having enjoyed a visit to live theatre.

We continue to use TicketSource as the box-office software, with Stripe for credit cards. Under this arrangement, we operate the box office phone service and collect ticket sales income into a 'third party' bank account which shows as a liability on the Balance Sheet. We forward ticket income to the user society or third-party user, less TicketSource and credit card fees, at the conclusion of a production.

Use of on-line ticketing has meant that well over 90% of ticket sales are made by the purchaser with some over the telephone and very few at the theatre box office on the night.

To help our users maximise ticket sales, we post all User Society productions and others where the charity operates the box office, on the Playhouse website (prestonplayhouse.co.uk) and in the publication of 'What's on at the Playhouse'.

We also use Facebook and direct email to alert theatregoers to upcoming shows.

As always, we will continue to encourage wider participation, particularly from a younger generation which will be the source of future audiences. Ongoing improvement of the theatre facilities for our users and an improvement in our marketing activity with more of a focus on youth is an important part of this encouragement.

Meanwhile, we are grateful for the efforts of our users and volunteers which enables Preston Little Theatre Co Ltd to be a successful, self-sufficient charity which is not ordinarily reliant on revenue grants from any source. We continue to operate on a not-for-profit basis, allowing us to contain the theatre hire costs which in turn enables our users to maintain ticket prices at affordable levels.

Public benefit

We review our aims, objectives and activities each year. We have referred to the guidance contained in the Charity Commission's Charities and Public Benefit document. All of our charitable activities focus on the promotion of research, charitable and youth projects for the benefit of the community.

Volunteers

The Charitable Company relies on volunteers undertaking advice work, administrative support and governance to enable us to deliver our services. The continued commitment and dedication of our volunteers is recognised with appreciation.

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2025**

FINANCIAL REVIEW

Financial review

The Statement of Financial Activities provides a summary of the Charity's Income and Expenditure during 2024/25.

The Players Drama School uses the theatre to run workshops for young children from Reception up to school year 8 on Saturdays during term time with one or two stage productions per season. During the season they put on two showcases where the students perform for an audience. Typically, these shows fill the theatre.

We also stage our own productions managed by a small team working under the title Playhouse Promotions. Examples of these shows are referred to in the Chair's report. Monies raised through our own promotions are ringfenced in a Development Fund for future improvement projects at the theatre. These productions raised over £7,422 during the season from September 2024 through June 2025. Our thanks go to the team which leads this work.

Our resident User Societies contributed over £32,470 to the charity's income which along with rental of the theatre to other users including the Players Drama School, and the fundraising referred to above, meant we raised over £58,000 in pursuit of our objective of advancing theatrical arts.

The bar continues to be an important source of income with a net profit of just under £14,592 for the year.

Other income has come from rent of our car park to a local business and two workshops used by Preston Drama Club and The Broughton Players. In addition, we were grateful to receive a significant donation of £1,500.

Repair work this year has been focused on maintaining a building that is nearly 180 years old and showing her age. Work on the drains and roof cost £13,230

The overall result for the twelve months up to 30th June 2025 shows £1,138 added to our reserves.

The separate Development Fund closed the year with a balance of some £16,925.

Reserves policy

We undertake financial planning to be able to underwrite all the Charities ventures and to be able to embark upon projects without fear of incurring a deficit in either the short or long term.

FUTURE PLANS

We plan to continue with raising additional funds for the Development Fund to provide for our continued improvement of facilities in the main auditorium of the Playhouse.

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.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Articles of Association provide that the Trustees shall consist of members who are elected, or co-opted to fill casual vacancies.

All Trustees must retire from office at the third annual general meeting following the annual general meeting at which they were elected but then may be re-elected.

All co-opted Trustees must retire from office at the first annual general meeting following the meeting of the Trustee Board at which they were appointed but then may be elected or re-appointed.

The Trustees retain overall responsibility and control of the process for recruiting members of the Board. Prospective trustees are selected for their ability to make an effective contribution to the Charitable Company through their skills, knowledge and experience.

Organisational structure

The Trustee Board is responsible for:

- the overall control and conduct of the affairs of the Charitable Company;
- establishing the strategic direction and the strategic objectives of the Charitable Company;
- the determination of the terms of reference and the composition of Committees;
- the review of Board Membership in accordance with the Memorandum and Articles of Association;
- the financial viability of the Charitable Company, including financial policies and control;
- and, monitoring the performance of all the Charitable Company's functions, to ensure that it performs in accordance with legislative and regulatory requirements, and to the highest standards of probity, efficiency, effectiveness, and service.

The Trustee Board appoints a Management Committee to undertake various aspects of its work on a day to day basis, but responsibility for matters that are so delegated remains with the full Board.

Risk management

The Trustee Board has considered the significant risks which the Charitable Company faces. These are included in the Company Risk Register and Business Continuity Plans.

The Trustee Board recognises that a balance needs to be achieved between benefits and risks; that is, between being concerned not only to prevent adverse situations from happening, but also to ensure that worthwhile changes do happen and are not prevented by a disproportionate assessment of possible difficulties. The resources expended in mitigating a risk must be in proportion to its probable impact on the service.

In managing risks, the Trustee Board:

- identifies the risks which apply to the charity
- determines the likelihood and impact of the risk materialising
- considers how they can mitigate against each risk
- ensures effective controls are in place regularly
- reviews its risks throughout the year

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03008235 (England and Wales)

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2025**

Registered Charity number

1045182

Registered office

17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

Trustees

Mr P H Bracewell	(resigned 1.9.2024)
Mr D V Yardley	
Mrs J C Tudor	
Mr J R Bracewell	
Mrs M J Dawson	
Mrs R E Carter	
Mr J Calvert	(resigned 1.9.2024)
Mr P C Armit	
Mrs W Tagg	
Mrs R A Fraser	
Mr A Green	
Mr M J Taylor	
Mrs C J Caine	
Ms J E Stopyra	(appointed 28.8.2024)
Ms M M Nickson	(appointed 1.9.2024)
Mr D J Murray	(appointed 1.9.2024)

Independent Examiner

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

Approved by order of the board of trustees on 7th September 2025 and signed on its behalf by:



Signed on 10 September 2025 @ 15:30

Ms J E Stopyra - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PRESTON LITTLE THEATRE COMPANY LIMITED**

Independent examiner's report to the trustees of Preston Little Theatre Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Christopher Bond

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

7th September 2025

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2025

	Notes	Unrestricted fund £	Designated fund £	30.6.25 Total funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	1,499	1,499	26,649
Charitable activities					
Fund raising shows		184	7,238	7,422	5,402
Players drama school		5,745	-	5,745	6,660
Other trading activities	3	82,189	-	82,189	79,045
Investment income	4	-	359	359	1,080
Other income		3,332	1,853	5,185	2,671
Total		91,450	10,949	102,399	121,507
EXPENDITURE ON					
Raising funds		34,734	-	34,734	48,933
Charitable activities					
Fund raising shows		38	-	38	8,260
Theatre development		66,489	-	66,489	47,545
Total		101,261	-	101,261	104,738
NET INCOME/(EXPENDITURE)		(9,811)	10,949	1,138	16,769
Transfers between funds	12	86,886	(86,886)	-	-
Net movement in funds		77,075	(75,937)	1,138	16,769
RECONCILIATION OF FUNDS					
Total funds brought forward		144,324	92,862	237,186	220,417
TOTAL FUNDS CARRIED FORWARD		221,399	16,925	238,324	237,186

The notes form part of these financial statements

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2025

	Notes	Unrestricted fund £	Designated fund £	30.6.25 Total funds £	30.6.24 Total funds £
FIXED ASSETS					
Tangible assets	8	189,857	-	189,857	123,590
CURRENT ASSETS					
Stocks	9	2,174	-	2,174	1,334
Debtors	10	1,047	-	1,047	63,307
Cash at bank and in hand		49,942	16,925	66,867	61,931
		53,163	16,925	70,088	126,572
CREDITORS					
Amounts falling due within one year	11	(21,621)	-	(21,621)	(12,976)
NET CURRENT ASSETS		31,542	16,925	48,467	113,596
TOTAL ASSETS LESS CURRENT LIABILITIES		221,399	16,925	238,324	237,186
NET ASSETS		221,399	16,925	238,324	237,186
FUNDS	12				
Unrestricted funds				221,399	144,324
Designated funds				16,925	92,862
TOTAL FUNDS				238,324	237,186

The notes form part of these financial statements

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2025**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2025 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7th September 2025 and were signed on its behalf by:


Signed on 10 September 2025 @ 15:30

Ms J E Stopyra - Trustee

The notes form part of these financial statements

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Charity information

Preston Little Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales and a registered charity in England and Wales. The registered office is 17 Moor Park Avenue, Preston, Lancashire, PR1 6AS.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making this assessment the Trustees have considered contracts currently in place and the duration remaining and reviewed budgets and cashflow for the forthcoming year but as detailed in the Trustees report are mindful of and anticipate further pressure on social funding budgets. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Trading activities relate to bar income, box office fees, car park rental and theatre hire.

Bank interest is accounted for when received into the charity's bank account.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure, including irrecoverable VAT is recognised on the accrual basis.

In particular, the policy for including items within charitable activities is as follows:

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

1. ACCOUNTING POLICIES - continued

Expenditure

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on bases designed to reflect the uses of particular resources. Costs relating to a particular activity are allocated directly, while others are apportioned on an appropriate basis.

Tangible fixed assets

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

Improvements to property	- Written off over period of lease
Sound and lighting	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Other assets	- 15% on reducing balance

Stocks

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

Taxation

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

Fund accounting

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

Designated funds can only be used for particular within the objects of the charity.

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

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING ACTIVITIES

	30.6.25	30.6.24
	£	£
Workshops	1,600	1,600
Bar income	31,138	31,937
Box office fees	-	764
Car park rental	4,000	5,466
Theatre hire	<u>45,451</u>	<u>39,278</u>
	<u>82,189</u>	<u>79,045</u>

4. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Deposit account interest	<u>359</u>	<u>1,080</u>

5. NET INCOME/(EXPENDITURE)

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

	30.6.25	30.6.24
	£	£
Depreciation - owned assets	<u>20,527</u>	<u>9,817</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2025 nor for the year ended 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

7. STAFF COSTS

	30.6.25	30.6.24
	£	£
Wages and salaries	<u>9,976</u>	<u>8,260</u>
	<u>9,976</u>	<u>8,260</u>

The average monthly number of employees during the year was as follows:

	30.6.25	30.6.24
	<u>2</u>	<u>2</u>
Administration		

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Sound and lighting £	Fixtures and fittings £	Other assets £	Totals £
COST					
At 1st July 2024	188,330	5,761	17,954	5,067	217,112
Additions	<u>-</u>	<u>86,794</u>	<u>-</u>	<u>-</u>	<u>86,794</u>
At 30th June 2025	<u>188,330</u>	<u>92,555</u>	<u>17,954</u>	<u>5,067</u>	<u>303,906</u>
DEPRECIATION					
At 1st July 2024	79,811	5,020	7,386	1,305	93,522
Charge for year	<u>8,011</u>	<u>10,917</u>	<u>1,012</u>	<u>587</u>	<u>20,527</u>
At 30th June 2025	<u>87,822</u>	<u>15,937</u>	<u>8,398</u>	<u>1,892</u>	<u>114,049</u>
NET BOOK VALUE					
At 30th June 2025	<u>100,508</u>	<u>76,618</u>	<u>9,556</u>	<u>3,175</u>	<u>189,857</u>
At 30th June 2024	<u>108,519</u>	<u>741</u>	<u>10,568</u>	<u>3,762</u>	<u>123,590</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

9. STOCKS

	30.6.25	30.6.24
	£	£
Stocks	<u>2,174</u>	<u>1,334</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Trade debtors	1,047	2,355
Prepayments	<u>-</u>	<u>60,952</u>
	<u>1,047</u>	<u>63,307</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Trade creditors	-	1,369
Social security and other taxes	337	296
Other creditors	19,649	10,199
Accrued expenses	<u>1,635</u>	<u>1,112</u>
	<u>21,621</u>	<u>12,976</u>

12. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	Transfers between funds	At 30.6.25
	£	£	£	£
Unrestricted funds				
General fund	144,324	(9,811)	86,886	221,399
Designated funds				
Theatre development projects	92,862	10,949	(86,886)	16,925
TOTAL FUNDS	<u>237,186</u>	<u>1,138</u>	<u>-</u>	<u>238,324</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,450	(101,261)	(9,811)
Designated funds			
Theatre development projects	10,949	-	10,949
TOTAL FUNDS	<u>102,399</u>	<u>(101,261)</u>	<u>1,138</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	150,374	9,450	(15,500)	144,324
Designated funds				
Theatre development projects	70,043	7,319	15,500	92,862
TOTAL FUNDS	<u>220,417</u>	<u>16,769</u>	<u>-</u>	<u>237,186</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,357	(83,907)	9,450
Designated funds			
Theatre development projects	28,150	(20,831)	7,319
TOTAL FUNDS	<u>121,507</u>	<u>(104,738)</u>	<u>16,769</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025

12. MOVEMENT IN FUNDS - continued

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

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	150,374	(361)	71,386	221,399
Designated funds				
Theatre development projects	70,043	18,268	(71,386)	16,925
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>220,417</u>	<u>17,907</u>	<u>-</u>	<u>238,324</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	184,807	(185,168)	(361)
Designated funds			
Theatre development projects	39,099	(20,831)	18,268
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>223,906</u>	<u>(205,999)</u>	<u>17,907</u>

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The designated fund relates to income set aside for improvements to the theatre building. In the year, a transfer of £71,386 was made from the designated fund to unrestricted funds following the completion of building work on the theatre.

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2025**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2025.

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales - Charity number 1045182

Accounts

Preston Little Theatre Company Limited

Report of the Trustees
& extract from the Charity Accounts

30th June 2024

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

	Page
Company Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Accounting policies and notes	9
Income and Expenditure	14

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2024

TRUSTEES:

Mr P C Armitt
Mr P Bracewell
Mr J Bracewell
Mr J Calvert
Mrs R E Carter
Mrs J Dawson
Mrs R Fraser
Mr A Green
Mr M Taylor
Mrs W Tagg
Mrs J Tudor
Mr D Yardley
Mrs C J Caine

REGISTERED OFFICE:

Mayfield
Parsonage Lane
Chipping
Preston
Lancashire
PR3 2GJ

CHARITY NUMBER:

1045182

COMPANY NUMBER:

03008235 (England and Wales)

ACCOUNTANTS:

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30th June 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum & Articles of Association, and Accounting & 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).

CHAIR'S REPORT

The Playhouse has enjoyed a very successful 75th year since its opening in 1949.

In all, there have been some 30 productions on stage ranging from student productions through professional artistes. These have involved drama, musicals, bands, including tribute bands and singers, and not least a flamenco troupe.

The first public event of the season starting September 2023 was to open the theatre on Sunday, 10th September as part of 'Heritage Open Days', England's largest community led festival of history and culture. Around 100 people enjoyed a full tour of the Playhouse. Following this, there was the usual run of drama productions by the resident societies along with a staging of 'Pirates of Penzance' by the Preston Gilbert and Sullivan Society. At Christmas, the Preston Musical Comedy Society presented their production of 'Snow White and the Seven Dwarfs' to thirteen sell out audiences with children, mums, dads, grandparents, and their friends enjoying a very traditional event.

In addition to these productions, we staged fund raising shows which included the Houghton Weavers, the Freckleton Band and a three-night run of one act plays staged by the resident drama groups. The 'one-acts' attracted an audience of over 250 contributing £2,900 to the 'Development Fund'.

As reported last year, the Trustees had set aside £65,000 for a complete refurbishment of the stage lighting. A small team, led by Allan Green, had been established to oversee this initiative and recommend a course of action. The team recommended a lighting configuration and a preferred supplier. This has led to the Trustees appointing a specialist company to provide and install a new lighting system. This work will be undertaken during the course of the summer and should be complete for the opening of the season in September. Having commissioned this project, the team recommended to the Trustees that to maximise the benefit of the new lighting system, the lighting control desk should be replaced. This was approved and a further £15,500 has been set aside from the General Fund to cover the cost.

As also reported last year, we were successful in raising £18,500 to redecorate the auditorium. With further financial support from Preston Drama Club, we were able to extend this work to include the bar and toilet corridor. The project was completed on time and in budget with a formal 'unveiling' after last year's AGM.

We have also welcomed new neighbours during the year. The redundant joinery workshop immediately next door to the Playhouse has been leased and refurbished by Market Street West Social Ltd and is operating as 'Chew's Yard'. This is part of the 'nighttime economy' and offers bar service, food and musical entertainment. At the planning application stage, we raised some concerns with the City Council about noise from the establishment, both from live music and from additional traffic/people outside the theatre. Reassurances were obtained and we look forward to visitors to 'Chew's Yard' realising that there is live theatre right in the heart of Preston.

Two of our Trustees have decided to stand down at this year's AGM. Patrick Bracewell has been involved in the Playhouse for some 60 years and was the first Chair of the charity. We will miss his wise counsel but are delighted that he will continue to be involved as a volunteer and as a Board Member of our landlord. John Calvert will also relinquish his role as Secretary/Finance Officer. I am sure that you will join me in thanking Patrick and John for their significant contribution. Jackie Stopyra has agreed to take on John's role and I am pleased to support her appointment as a Trustee.

Finally, a special thank you to the volunteers without whom the theatre would not be able to operate and to all the public who continue to support the Playhouse through donations and attendance at productions.

Dennis Yardley, Chair

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024**

OUR PURPOSES AND ACTIVITIES

The object of Preston Little Theatre Co Ltd is to advance general education in the theatrical arts by providing a well-equipped theatre where amateur groups can rehearse and present their shows, thereby developing their own talents and the public appreciation of live theatrical performance.

The Playhouse, in its 75th year, has 5 resident amateur societies (known as User Societies) with a combined membership of about 200. Each season they present a wide and varied programme of entertainment in some 15 productions. Our resident societies produce drama, comedy, comic opera, pantomime and musical shows which are generally well received and provide an environment for nurturing young talent.

We seek to provide a wide range of entertainment through User Societies, lettings of the theatre to other users, including opera, dance, drama and musical groups, pageants, and tribute bands. Local colleges and schools present shows featuring young people, including those with physical and educational challenges.

The Players Drama School uses the theatre to run workshops for young children from Reception up to school year 8 on Saturdays during term time with one or two stage productions per season. During the season the put on two showcases where the students perform for an audience. Typically, these shows fill the theatre.

We also stage our own productions managed by a small team working under the title *Playhouse Promotions*. Examples of these shows are referred to in the Chair's report. Monies raised through our own promotions are ringfenced in a Development Fund for future improvement projects at the theatre. These productions raised over £5,400 during the season from September 2023 through June 2024. Our thanks go to the team which leads this work.

Our resident User Societies contributed over £32,600 to the charity's income which along with rental of the theatre to other users including the Players Drama School, and the fundraising referred to above, meant we raised over £51,000 in pursuit of our objective of advancing theatrical arts.

The bar continues to be an important source of income with a net profit of just under £15,500 for the year. This matched to profit for the previous 15 months.

Alongside this income, we benefit with an arrangement with a local business to use our car park during working hours on a Monday through Friday basis. We also receive a contribution from Preston Drama Club and The Broughton Players for use of the workshop space within the theatre grounds. In addition, we were grateful to receive other sundry donations to the value of £1,660. We also received interest of over £1,000 on monies held in the bank accounts.

As reported last year, we decorated the auditorium, toilet corridor and bar during the summer recess. This was funded by donations of almost £16,700 from the public with significant contributions from Preston Drama Club, Grimsargh Players and Broughton Players. We also received a grant of £9,764 from Lancashire County Council.

The overall result for the twelve months up to 30th June shows £16,769 added to our reserves. This has allowed the Trustees to set aside £15,500 in the Designated Fund to supplement the stage lighting project. This will allow the inclusion of a new lighting desk as part of the project. This will bring the lighting system up-to-date and sustain the Playhouse as a well-equipped theatre for the performing arts.

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 30TH JUNE 2024**

The Trustees are pleased to report that our audience numbers continue to be strong with some 13,000 theatregoers having enjoyed a visit to live theatre.

We continue to use TicketSource as the box-office software, with Stripe for credit cards. Under this arrangement, we operate the box office phone service and collect ticket sales income into a 'third party' bank account which shows as a liability on the Balance Sheet. We forward ticket income to the user society or third-party user, less TicketSource and credit card fees, at the conclusion of a production.

Use of on-line ticketing has meant that well over 90% of ticket sales are made by the purchaser with some over the telephone and very few at the theatre box office on the night.

To help our users maximise ticket sales, we post all User Society productions and others where the charity operates the box office, on the Playhouse website (prestonplayhouse.co.uk) and in the publication of 'What's on at the Playhouse'. This is printed twice a season and is mail-dropped to about 10,000 homes in the Preston area.

We also use Facebook and direct email to alert theatregoers to upcoming shows.

As always, we will continue to encourage wider participation, particularly from a younger generation which will be the source of future audiences. Ongoing improvement of the theatre facilities for our users and an improvement in our marketing activity with more of a focus on youth is an important part of this encouragement.

Meanwhile, we are grateful for the efforts of our users and volunteers which enables Preston Little Theatre Co Ltd to be a successful, self-sufficient charity which is not ordinarily reliant on revenue grants from any source. We continue to operate on a not-for-profit basis, allowing us to contain the theatre hire costs which in turn enables our users to maintain ticket prices at affordable levels.

PLANS FOR FUTURE

We plan to continue with raising additional funds for the Development Fund to provide for our continued improvement of facilities at the Playhouse.

We are adopting a new governance structure with a Management Committee of four Trustees managing the day-to-day operation of the theatre. The Board of Trustees will now comprise 14 members meeting a minimum of four times a year. Company Membership will be extended to all registered members of the resident User Societies thus giving all our key volunteers an active say in the affairs of the charity.

RESERVES

We undertake financial planning to be able to underwrite all the Charities ventures and to be able to embark upon projects without fear of incurring a deficit in either the short or long term.

GOVERNANCE

Preston Little Theatre Co Ltd was incorporated on 10th January 1995 under the Companies Act 1985 and is limited by guarantee. It is governed by a Memorandum & Articles of Association.

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 30TH JUNE 2024**

TRUSTEES

The directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. The Trustees shown below have held office during the period from 1st July 2023 to the date of this report.

Mr P Armitt		
Mr P Bracewell	Assistant Secretary	
Mr J Bracewell		
Mrs C Caine		Appointed 3 rd September 2023
Mr D Brandwood – Spencer		Resigned 3 rd September 2023
Mr J Calvert	Secretary	
Mrs R E Carter		
Mrs J Dawson		
Mrs R Fraser		
Mr A Green		
Mrs W Tagg		
Mr M Taylor	General Manager	
Mr J Tudor		
Mr D Yardley	Chair	

The Chair, Secretary and Assistant Secretary are elected (re-elected) at the Annual General Meeting. Other Trustees are appointed for a term of three years, with one third being elected (re-elected) at the Annual General Meeting.

CHARITY NUMBER:	1045182
COMPANY NUMBER:	03008235 (England & Wales)
INDEPENDENT EXAMINER:	SBCA Chartered Accountants Preston
CONTACT TRUSTEE:	Mr J Calvert
OFFICE:	Mayfield Parsonage Lane Chipping Preston PR3 2GJ

ON BEHALF OF THE BOARD:

.....
J Calvert CPFA - Director

Dated: 1st September 2024

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES (DIRECTORS) OF
PRESTON LITTLE THEATRE CO LIMITED
FOR THE YEAR ENDED 30TH JUNE 2024**

We report on the accounts of Preston Little Theatre Limited for the year ended 30th June 2024 set out on pages seven to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2012 (the 2022 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2022 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act,
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives us reasonable cause to believe that, in any material respect the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006),
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SBCA Chartered Accountants
Preston

Dated: 1st September 2024

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024

		30.06.24			30.06.23
		Undesignated Income	Designated Income	Total	Total
	Notes	£	£	£	£
Incoming Resources	3	93,348	28,150	121,498	94,074
Resources Expended					
Charitable Expenditure		82,119	20,831	102,950	78,690
Administration Expenses		1,779	-	1,779	2,084
Total Expenditure		83,898	20,831	104,729	80,774
Net Incoming / (outgoing) resources	4	9,450	7,319	16,769	13,300
Transfer between funds	6	(15,500)	15,500	-	-
Net movements in funds		(6,050)	22,819	16,769	13,300
Total funds brought forward		150,374	70,043	220,417	207,117
TOTAL FUNDS CARRIED FORWARD		144,324	92,862	237,186	220,417

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits or losses for the current and previous years.

FUNDS

The funds comprise of an Undesignated Fund for theatre operation and a Designated Fund earmarked specifically for theatre development (both unrestricted).

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2024

	Notes	30.06.24	30.06.23
		£	£
FIXED ASSETS:			
Tangible Assets	7	<u>123,592</u>	<u>125,708</u>
CURRENT ASSETS:			
Stocks	8	1,334	1,220
Debtors and accruals	9	63,305	4,240
Cash at bank and in hand		<u>61,932</u>	<u>109,409</u>
		126,571	114,869
CREDITORS, ACCRUALS, DEPOSITS:			
Amounts falling due within one year	10	<u>(12,977)</u>	<u>(20,160)</u>
NET CURRENT ASSETS:		<u>113,594</u>	<u>94,709</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>237,186</u>	<u>220,417</u>
FUNDS	11		
Theatre Operation - unrestricted		144,324	155,417
Designated Funds		<u>92,862</u>	<u>65,000</u>
		<u>237,186</u>	<u>220,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006, for the year ended 30th June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the accounts required by the Companies Act 2006 and are for circulation to Members of the Company.

The financial statements were approved by the Board of Trustees on 1st September 2024 and were signed on its behalf by:

.....
Mr J Calvert CPFA - Director

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

1. ACCOUNTING POLICIES

Basis of preparation

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) and the Companies Act 2006.

Preston Little Theatre Company 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 note(s).

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Incoming Resources

All incoming resources are included in the statement of financial activities when a charity is entitled to, and virtually certain to receive the income, and the amount can be quantified with reasonable accuracy.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Tangible Fixed Assets

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

Furniture & fittings	- 15% on reducing balance
Sound & lighting equipment	- 25% on reducing balance
Improvements to property	- written off over period of lease

Stocks

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

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. LEGAL STATUS OF TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

3. INCOMING RESOURCES	30.06.24	30.06.23
	£	£
Theatre Operation		
Bar sales	31,987	32,671
Hire of building & equipment *	47,488	47,787
Rent of car park	4,000	5,000
Other Income		
Box office service	764	76
Donations	6,438	725
PRS recharge	121	-
Publicity recharge	2,550	-
Total Undesignated Income	93,348	86,302
Theatre Development		
Income from fundraising activities **	28,150	7,772
	<u>121,498</u>	<u>94,074</u>
Total Incoming Resources	<u>121,498</u>	<u>94,074</u>

* Income from the hire of the building and equipment was derived as follows:

	£
User societies	32,645
Players Drama School	6,660
Other users	8,183
	<u>47,488</u>

** Income from Fund Raising

	£
Donations	11,905
LCC Grant	9,764
Fund raising shows	5,402
Interest	1,080
	<u>28,150</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

4 NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	30.06.24	30.06.23
	£	£
Depreciation – Owned assets	9,816	11,728
	<u>9,816</u>	<u>11,728</u>

5. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable objects.

6. FUND TRANSFERS

Funds were transferred to the Designated Fund from the Undesignated Fund to reflect the intended use for stage lighting.

7. TANGIBLE FIXED ASSETS

	Improvements to Property	Sound & lighting equipment	Fixtures & Fittings	Other Assets	Total
	£	£	£	£	£
COST:					
At 1 st July 2023	188,330	5,761	10,255	5,067	209,413
Asset disposal	-	-	-	-	-
Asset additions	-	-	7,700	-	7,700
30 th June 2024	<u>188,330</u>	<u>5,761</u>	<u>17,955</u>	<u>5,067</u>	<u>217,113</u>
DEPRECIATION					
At 1 st July 2023	71,777	4,889	6,434	605	83,705
Charge for year	8,034	131	952	700	9,817
At 30 th June 2024	<u>79,811</u>	<u>5,020</u>	<u>7,386</u>	<u>1,305</u>	<u>93,522</u>
NET BOOK VALUE					
At 30 th June 2024	<u>108,519</u>	<u>740</u>	<u>10,569</u>	<u>3,762</u>	<u>123,592</u>
At 30 th June 2023	<u>116,552</u>	<u>872</u>	<u>3,821</u>	<u>4,462</u>	<u>125,708</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

8. STOCKS

	30.06.24	30.06.23
	£	£
Bar Stock	1,334	1,220
	<u>1,334</u>	<u>1,220</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.24	30.06.23
	£	£
Trade Debtors	2,355	4,240
Prepayments	60,950	-
	<u>63,305</u>	<u>4,240</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.24	30.06.23
	£	£
Trade Creditors	1,369	155
Payroll liabilities	296	239
Creditor provisions	690	1,225
Deferred income	-	13,625
PRS provision	423	-
Advance booking deposits	800	880
Amounts due to third parties*	9,399	4,036
	<u>12,977</u>	<u>20,160</u>

* Ticket takings collected on behalf of theatre
 hirers not yet paid over

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

11. FUNDS:

	Total £
Undesignated Funds (Unrestricted)	
Fund balance brought forward as at 1 st July 2023	150,374
Surplus for the year	9,450
Transfers in/(out)	(15,500)
Total Undesignated Funds	<u>144,324</u>
Designated Funds (Unrestricted)	
Fund balance brought forward as at 1 st July 2023	70,043
Surplus for the year	7,319
Transfers in/(out)	15,500
Total Designated Funds	<u>92,862</u>
TOTAL FUNDS	<u>237,186</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2024

	30.06.24		30.06.23
	£	£	£
Incoming Resources:			
Profit on bar	15,478		15,002
Hire of building & equipment	47,488		47,787
Rent of car park	4,000		5,000
Donations received	19,950		1,917
Fund Raising	5,402		6,580
Grants & Legacies	8,164		-
Interest	1,080		42
Box office fees	764		76
		102,326	76,404
Charitable Expenditure:			
Wages	8,260		9,344
Print, post, stationery & phone	1,858		1,914
Repairs & renewals	30,385		10,103
PRS fees	300		-
Rates & water	2,783		3,159
Insurance & licences	8,928		8,037
Leasehold costs	500		1000
Depreciation	9,816		11,728
Light & heat	13,675		8,869
Cleaning materials	2,274		1,979
Car park tickets	1,533		1,446
Fund raising fees	-		-
Publicity	3,461		2,587
Box office	6		11
Credit card	-		737
Charitable donation	-		105
		(83,778)	(61,020)
		18,548	15,384
Administration Costs:			
Accountancy & secretarial	1,779		2,084
Bank charges	-		-
		(1,779)	(2,084)
SURPLUS / (DEFICIT) FOR THE YEAR		16,769	13,300

This does not form part of the statutory financial statements

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales - Charity number 1045182

Accounts

Preston Little Theatre Company Limited

Report of the Trustees
& extract from the Charity Accounts

30th June 2023

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

	Page
Company Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Accounting policies and notes	9
Income and Expenditure	14

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

TRUSTEES:	Mr P C Armitt Mr P Bracewell Mr J Bracewell Mr J Calvert Mr D Brandwood - Spencer Mrs R E Carter Mrs J Dawson Mrs R Fraser Mr A Green Mr M Taylor Mrs W Tagg Mr J Tudor Mr D Yardley
REGISTERED OFFICE:	Mayfield Parsonage Lane Chipping Preston Lancashire PR3 2GJ
CHARITY NUMBER:	1045182
COMPANY NUMBER:	03008235 (England and Wales)
ACCOUNTANTS:	SBCA Chartered Accountants 17 Moor Park Avenue Preston Lancashire PR1 6AS

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30th June 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum & Articles of Association, and Accounting & 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).

CHAIR'S REPORT

During the year, the Trustees decided that, to fit better with the theatre's 'season', the 'Year End' for the charity should be set as 30th June. This will allow for the Annual General meeting to be held on the eve of the coming season early in September. The intention is the AGM will transact its normal business before turning into a social event where Trustees and members can discuss informally matters affecting the theatre and look forward to the coming season.

One effect of this change is that these accounts reflect 15 months of operation rather than the usual 12. From now on the financial year will run from 1st July to 30th June.

The first public event of the season starting September 2022 was to open the theatre on Sunday, 18th September as part of 'Heritage Open Days', England's largest community led festival of history and culture. Around 100 people enjoyed a full tour of the Playhouse. Following this, there was the usual run of drama productions by the resident societies along with a staging of 'Iolanthe' by the Preston Gilbert and Sullivan Society. At Christmas, the Preston Musical Comedy Society presented their production of 'Mother Goose' to thirteen sell out audiences with children, mums, dads, grandparents, and their friends enjoying a very traditional event.

In addition to these productions, we staged fund raising shows which included the Houghton Weavers, the Freckleton Band and our own Paul Sylvester performing close-up magic. The season closed in June with a three-night run of one act plays stage by the drama groups. This attracted an audience of close to 300 and added a significant contribution to the 'Development Fund'.

During the year, the Trustees sought advice and estimates for a complete refurbishment of the stage lighting. A small team, led by Allan Green, was established to oversee this initiative and recommended a course of action to be undertaken during the course of the coming season. The Trustees approved the plan and agreed an overall budget of £65,000 for the work and accordingly set this sum aside in the Restricted Fund.

At the turn of the year, we became aware that Lancashire County Council had grant moneys which we could bid for on a match funding basis. The basis was that the match funding must come through a crowdfunding initiative rather than from our own resources. We applied to the fund for a grant to redecorate the auditorium. LCC approved our project and crowdfunding started in February. We had over 70 backers making pledges which included the Grimsargh Players, the Broughton Players, other groups involved in theatre as well as individuals. When we had reached the crowdfund target, LCC granted £9,764 thus giving us a total of over £18,500. This will allow us to complete the project without using our own reserves. This redecoration work will be undertaken in the closed season. Thanks to a further financial contribution from Preston Drama Club, we will be able to extend the work to cover the toilet corridor and the bar. We are extremely grateful to the individuals and Societies for this financial support.

Sadly, during the year, Joan Hardman passed away. Joan was a lifelong member of Preston Drama Club and was a founder shareholder of Preston Playhouse Ltd, the company which acquired the building and converted it a theatre during the late 1940s. She would have been at the opening night in 1949!

Finally, a special thank you to the volunteers without whom the theatre would not be able to operate and to all the public who continue to support the Playhouse through donations and attendance at productions.

Dennis Yardley, Chair

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

OUR PURPOSES AND ACTIVITIES

The object of Preston Little Theatre Co Ltd is to advance general education in the theatrical arts by providing a well-equipped theatre where amateur groups can rehearse and present their shows, thereby developing their own talents and the public appreciation of live theatrical performance.

The Playhouse, in its 74th year, has 5 resident amateur societies (known as User Societies) with a combined membership of about 200. Each season they present a wide and varied programme of entertainment in some 15 productions. Our resident societies produce drama, comedy, comic opera, pantomime and musical shows which are generally well received and provide an environment for nurturing young talent.

We seek to provide a wide range of entertainment through User Societies, lettings of the theatre to other users, including opera, dance, drama and musical groups, pageants, and tribute bands. Local colleges and schools present shows featuring young people, including those with physical and educational challenges. As an example, Preston Drama School staged a sell-out production of 'Matilda'. Similarly, students from Preston College staged a production called 'Disco Inferno'.

The Players Drama School uses the theatre to run workshops for young children from Reception up to school year 8 on Saturdays during term time with one or two stage productions per season. The production of 'Matilda' involved a cast of over 100 young people.

We also stage our own productions managed by a small team working under the title *Playhouse Promotions*. Examples of these shows are referred to in the Chair's report. Monies raised through our own promotions are ringfenced in a Development Fund for future improvement projects at the theatre. These productions raised over £6,500 during the period from April 2022 until the end of June this year. Our thanks go to the team which leads this work.

Our resident User Societies contributed over £29,000 to the charity's income which along with rental of the theatre to other users including the Players Drama School, and the fundraising referred to above, meant we raised over £51,000 in pursuit of our objective of advancing theatrical arts.

Alongside this income, we benefit with an arrangement with a local business to use our car park during working hours on a Monday through Friday basis. We also receive a contribution from Preston Drama Club and The Broughton Players for use of the workshop space within the theatre grounds. In addition, we were grateful to receive other donations to the value of £1,750.

We also operate a licensed bar which contributed just under £15,000 to our funds.

The overall result for the fifteen months up to 30th June shows £13,300 added to our reserves. The cash element of these is over £90,000 and this has allowed the Trustees to set aside £65,000 in the Restricted Fund to cover the stage lighting project. This will be an expensive project but will bring the lighting system up-to-date and sustain the Playhouse as a well-equipped theatre for the performing arts.

The separate Development Fund closed the year with a balance of some £5,000.

As with all commercial and private energy users, we have been impacted by the surge on costs of electricity and gas. Unfortunately, this coincided with the end of a three-year fixed price contract for electricity supply. It was with reluctance that the Trustees have decided that from next season the fees for theatre hire will increase to help cover the increased costs of energy.

The Trustees are pleased to report that overall, our audience numbers have recovered to pre-pandemic levels having experienced a decline last season.

We continue to use TicketSource as the box-office software, with Stripe for credit cards. Under this arrangement, we operate the box office phone service and collect ticket sales income into a 'third party' bank account which shows as a liability on the Balance Sheet. We forward ticket income to the user society or third-party user, less TicketSource and credit card fees, at the conclusion of a production.

Use of on-line ticketing has meant that well over 90% of ticket sales are made by the purchaser with some over the telephone and very few at the theatre box office on the night.

To help our users maximise ticket sales, we post all User Society productions and others where the charity operates the box office, on the Playhouse website (prestonplayhouse.co.uk) and in the publication of 'What's on at the Playhouse'. This is printed twice a season and is mail-dropped to about 10,000 homes in the Preston area.

We also use Facebook and direct email to alert theatregoers to upcoming shows.

As always, we will continue to encourage wider participation, particularly from a younger generation which will be the source of future audiences. Ongoing improvement of the theatre facilities for our users and an improvement in our marketing activity with more of a focus on youth is an important part of this encouragement.

Meanwhile, we are grateful for the efforts of our users and volunteers which enables Preston Little Theatre Co Ltd to be a successful, self-sufficient charity which is not ordinarily reliant on revenue grants from any source. We continue to operate on a not-for-profit basis, allowing us to contain the theatre hire costs which in turn enables our users to maintain ticket prices at affordable levels.

PLANS FOR FUTURE

We plan to continue with raising additional funds for the Development Fund to provide for our continued improvement of facilities at the Playhouse.

We propose to review our Governance structure with a view to enabling Trustees to focus on strategy and future direction whilst day to day management issues being dealt with by a Management Committee. We are also considering how to structure the membership to ensure fair representation across our resident user groups.

RESERVES

We undertake financial planning to be able to underwrite all the Charities ventures and to be able to embark upon projects without fear of incurring a deficit in either the short or long term.

GOVERNANCE

Preston Little Theatre Co Ltd was incorporated on 10th January 1995 under the Companies Act 1985 and is limited by guarantee. It is governed by a Memorandum & Articles of Association.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES (Continued)
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

TRUSTEES

The directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. The Trustees shown below have held office during the period from 1st April 2022 to the date of this report.

Mr P Armitt		Appointed 21 st October 2020
Mr P Bracewell	Assistant Secretary	Appointed 10 th January 1995
Mr J Bracewell		Appointed 7 th September 2008
Mrs C Caine		Appointed 3 rd September 2023
Mr D Brandwood – Spencer		Resigned 3 rd September 2023
Mr J Calvert	Secretary	Appointed 30 th October 2016
Mrs R E Carter		Appointed 21 st August 2013
Mrs J Dawson		Appointed 7 th September 2008
Mrs R Fraser		Appointed 5 th September 2021
Mr A Green		Appointed 8 th July 2018
Mrs W Tagg		Appointed 5 th September 2021
Mr M Taylor	General Manager	Appointed 23 rd February 2017
Mr J Tudor		Appointed 29 th April 2006
Mr D Yardley	Chair	Appointed 29 th April 2006

The Chair, Secretary and Assistant Secretary are elected (re-elected) at the Annual General Meeting. Other Trustees are appointed for a term of three years, with one third being elected (re-elected) at the Annual General Meeting.

CHARITY NUMBER:	1045182
COMPANY NUMBER:	03008235 (England & Wales)
INDEPENDENT EXAMINER:	SBCA Chartered Accountants Preston
CONTACT TRUSTEE:	Mr J Calvert
OFFICE:	Mayfield Parsonage Lane Chipping Preston PR3 2GJ

ON BEHALF OF THE BOARD:

.....
J Calvert CPFA - Director

Dated: 3rd September 2023

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES (DIRECTORS) OF
PRESTON LITTLE THEATRE CO LIMITED
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023**

I report on the accounts of Preston Little Theatre Limited for the year ended 30th June 2023 set out on pages two to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2012 (the 2022 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act,
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 ensure that:
 - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006),
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SBCA
Chartered Accountants
Preston

Dated: 3rd September 2023

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

			30.06.23			31.03.22
		Undesignated Income	Designated Income	Restricted Income	Total	Total
	Notes	£	£	£	£	£
Incoming Resources	3	86,302	7,772	-	94,074	75,051
Resources Expended						
Charitable Expenditure		78,395	295	-	78,690	52,846
Administration Expenses		2,084	-	-	2,084	1,583
				-		
Total Expenditure		80,479	295	-	80,774	54,429
Net Incoming / (outgoing) resources	4	5,823	7,477	-	13,300	20,622
Transfer between funds	6	(15,000)	(50,000)	65,000	-	-
Net movements in funds		(9,177)	(42,523)	65,000	13,300	20,622
Total funds brought forward		159,551	47,566	-	207,117	£186,496
TOTAL FUNDS CARRIED FORWARD		£150,374	£5,043	£65,000	£220,417	£207,117

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits or losses for the current and previous years.

FUNDS

The funds comprise of an Undesignated Fund for theatre operation, a Designated Fund earmarked specifically for theatre development (both unrestricted) and a Restricted Fund for specific projects determined by the Trustees or grants and legacies which have their purposes specified by the grantor.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
30TH JUNE 2023

	Notes	30.06.23	31.03.22
		£	£
FIXED ASSETS:	7		
Tangible Assets		125,708	132,653
CURRENT ASSETS:			
Stocks	8	1,220	1,073
Debtors and accruals	9	4,240	6,020
Cash at bank and in hand		109,409	76,470
		114,869	83,563
CREDITORS, ACCRUALS, DEPOSITS:	10	(20,160)	(9,099)
Amounts falling due within one year			
NET CURRENT ASSETS:		94,709	74,464
TOTAL ASSETS LESS CURRENT LIABILITIES		£220,417	£207,117
FUNDS	11		
Theatre Operation - unrestricted		150,374	159,551
Theatre Development - unrestricted		5,043	47,566
Restricted		65,000	-
		£220,417	£207,117

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006, for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the accounts required by the Companies Act 2006 and are for circulation to Members of the Company.

The financial statements were approved by the Board of Trustees on 3rd September 2023 and were signed on its behalf by:

.....
Mr J Calvert CPFA - Director

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparation

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) and the Companies Act 2006.

Preston Little Theatre Company 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 note(s).

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Incoming Resources

All incoming resources are included in the statement of financial activities when a charity is entitled to, and virtually certain to receive the income, and the amount can be quantified with reasonable accuracy.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Tangible Fixed Assets

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

Furniture & fittings	- 15% on reducing balance
Sound & lighting equipment	- 25% on reducing balance
Improvements to property	- written off over period of lease

Stocks

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

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. LEGAL STATUS OF TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

3. INCOMING RESOURCES	30.06.23	31.03.22
	£	£
Theatre Operation		
Bar sales (net)	32,671	14,853
Hire of building & equipment *	47,787	37,855
Rent of car park	5,000	4,165
Other Income		
Government grants ***	-	10,000
Interest	43	10
Box office service	76	-
Donations	725	
Total Undesignated Income	86,302	66,883
Theatre Development		
Income from fundraising activities **	7,772	8,168
Restricted		
Income from grants/legacies	-	-
Total Incoming Resources	94,074	75,051

* Income from the hire of the building and equipment was derived as follows:

	£
User societies	29,210
Players Drama School	6,600
Other users	10,377
Workshop	<u>1,600</u>
	<u>£47,787</u>

** Income from Fund Raising

	£
Donations	1,025
Interest	167
Gift Aid claimed	-
Fund raising shows	6,580
	<u>£7,772</u>

*** Income from Government Grants

	£
Covid 19 grants	-

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

4 NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	30.06.23	31.03.22
	£	£
Depreciation – Owned assets	11,728	9,449
	<u>£11,728</u>	<u>£9,449</u>

5. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable objects.

6. FUND TRANSFERS

Funds were transferred to the Restricted Fund from both the Undesignated Fund and the Development Fund to reflect the intended use for stage lighting.

7. TANGIBLE FIXED ASSETS

	Improvements to Property	Sound & lighting equipment	Furniture & Equipment	Other assets	Total
	£	£	£	£	£
COST:					
At 1 st April 2022	188,330	5,761	10,539		204,630
Asset disposal	-	-	-		
Asset additions	-	-	-	4,783	4,783
 30 th June 2023	188,330	5,761	10,539	4,783	209,413
 DEPRECIATION					
At 1 st April 2022	61,769	4,662	5,546	-	71,978
Charge for year	10,008	227	888	605	11,727
At 30 th June 2023	71,777	4,889	6,434	605	83,705
 NET BOOK VALUE					
At 30 th June 2023	<u>116,552</u>	<u>872</u>	<u>4,105</u>	<u>4,178</u>	<u>125,708</u>
At 31 st March 2022	126,561	1,099	4,993	-	132,653

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

8. STOCKS

	30.06.23	31.03.22
	£	£
Bar Stock	1,220	1,073

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.23	31.03.22
	£	£
Trade Debtors	4,240	6,020
Income accrual (UCLAN)	-	-
Prepayments	-	-
	£4,240	£6,020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.23	31.03.22
	£	£
Trade Creditors	155	1,544
Payroll liabilities	239	161
Creditor provisions	1,225	1,221
Deferred income	13,625	-
PRS provision	-	1,600
Advance booking deposits	880	1,200
Amounts due to third parties*	4,036	3,372
Total	£20,160	£9,099

* Ticket takings collected on behalf of theatre hirers not yet paid over

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

11. FUNDS:

	Total £
Undesignated Funds (Unrestricted)	
Fund balance brought forward as at 1 st April 2022	159,551
Surplus for the year	5,823
Transfers in/(out)	(15,000)
Total Undesignated Funds	£150,374
Designated Funds (Unrestricted)	
Fund balance brought forward as at 1 st April 2022	47,566
Surplus for the year	7,477
Transfers in/(out)	(50,000)
Total Designated Funds	£5,043
Restricted Funds	
Fund balance brought forward as at 1 st April 2022	0
Grants & legacies received	0
Transfers in/(out)	65,000
Total Restricted Funds	£65,000
TOTAL FUNDS	£220,417

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

Income and Expenditure
FOR THE PERIOD 1ST APRIL 2022 TO 30TH JUNE 2023

	30.06.23		31.03.22	
	£	£	£	£
Incoming Resources:				
Profit on bar	15,002		6,845	
Hire of building & equipment	47,787		37,855	
Rent of car park	5,000		4,165	
Donations and interest received	1,917		506	
Gift Aid claimed	-		110	
Fund Raising	6,580		7,552	
Grants & Legacies	-		10,000	
Interest	42		10	
Box office fees	76		-	
		76,404		67,043
Charitable Expenditure:				
Wages	9,344		6,938	
Print, post, stationery & phone	1,914		918	
Repairs & renewals	10,103		5,125	
Sundry expenses	-		-	
Rates & water	3,159		2,953	
Insurance & licences	8,037		8,097	
Rent	1,000		500	
Depreciation	11,728		9,449	
Light & heat	8,869		5,707	
Cleaning materials	1,979		1,650	
Car park tickets	1,446		990	
Fund raising fees	-		7	
Publicity	2,587		793	
Box office	11		157	
Credit card	737		1,506	
Charitable donation	105		50	
		61,020		44,838
		15,384		22,205
Administration Costs:				
Accountancy & secretarial	2,084		1,583	
Bank charges	-		-	
		(2,084)		(1,583)
SURPLUS / (DEFICIT) FOR THE YEAR		£13,300		£20,622

This does not form part of the statutory financial statements

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales - Charity number 1045182

Accounts

Preston Little Theatre Company
Limited

Report of the Trustees
& extract from the Charity
Accounts

31st March 2022

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

	Page
Company Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Accounting policies and notes	9
Income and Expenditure	14

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
For The Year Ended 31 March 2022

TRUSTEES: P C Armitt
P Bracewell
J Bracewell
J Calvert
D Brandwood - Spencer
R E Carter
J Dawson
R Fraser
A Green
M Taylor
W Tagg
J Tudor
D Yardley

REGISTERED OFFICE: Mayfield
Parsonage Lane
Chipping
Preston
Lancashire
PR3 2GJ

CHARITY NUMBER: 1045182

COMPANY NUMBER: 03008235 (England and Wales)

ACCOUNTANTS: SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2022

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and Accounting & 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).

CHAIR'S REPORT

Following almost two years' of Covid-19 restrictions, I am delighted to report that the Playhouse is now fully operational with its regular run of drama and musical productions from its resident user societies supplemented by a variety of other users, such as Northern Comedy Theatre.

At the beginning of the financial year, things were different. The theatre was still closed to the public, but we were fortunate that the continuing arrangement with UCLan to use it as a teaching space meant that the building was still in use and, importantly for the charity, earning revenue. However, following the conclusion of UCLAN's hire in early June 2021, due to continuing Covid-19 restrictions and our concern for our audience's well-being, the theatre remained closed to the public until we reopened on the 3rd September with a Northern Comedy Theatre's production called 'All above board', a farce written by Nigel Planer of 'The Young Ones'.

Our first 'in-house' production was 'Curtain Up' staged on the 10th and 11th September 2021 featuring members from our resident groups performing songs, sketches, comedic excerpts and even magic. It was wonderful to see our loyal audience again with over 200 people coming to see the show. Following this 'grand opening', the resident societies staged productions throughout the autumn which, along with shows by the Houghton Weavers, the Freckleton Band and Paul Sylvester performing close up magic, meant a continuing stream of audience members being able to enjoy live theatre for the first time in over eighteen months.

With Christmas approaching, the Musical Comedy Society presented their pantomime to thirteen sell out audiences with children, mums, dads, grandparents and their friends enjoying a very traditional event.

Unfortunately, as we entered the New Year, both the Hall Players and Preston Drama Club had differing reasons to postpone their productions scheduled for January. However, the Broughton Players were able to stage the February production of Ladies Down Under and were rewarded by almost 600 people coming to see the play.

Thankfully, following the success of the vaccination programme, the Government lifted all remaining restrictions on the 22nd of February. Since when there have been productions from the drama groups and the Gilbert and Sullivan Society along with the usual one-act plays which ran over three nights in March.

For the one-acts, we were pleased see members of Grimsargh Players back on stage. Grimsargh Players members had decided that the society should withdraw as a member of the resident societies at the beginning of the season due to its lack of resources needed to stage full drama productions. Having been 'resident' at the Playhouse for 70 years the Trustees were saddened to see the group leave and wish it every success at Grimsargh Village Hall.

I express my sincere thanks to Tony Shaw and Mike Hurley, who after many years of valuable service as Trustees, stood down from the Board at the AGM last September. I welcome Ruth Fraser and Wynn Tagg as Trustees and look forward to working with them and all the Trustees in continuing to provide live theatre in the heart of Preston.

Finally, a special thank you to all the public who have continued to support the Playhouse through

donations and attendance at productions.

Dennis Yardley, Chair

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2022**

OUR PURPOSES AND ACTIVITIES

The object of Preston Little Theatre Co Ltd is to advance general education in the theatrical arts by providing a well-equipped theatre where amateur groups can rehearse and present their shows, thereby developing their own talents and the public appreciation of live theatrical performance.

The Playhouse, in its 73rd year, has 5 resident amateur societies (known as user societies) with a combined membership of about 200. Each season they present a wide and varied programme of entertainment in some 15 productions. Our resident societies produce drama, comedy, comic opera, pantomime and musical shows which are generally well received and provide an environment for nurturing young talent.

We seek to provide a wide range of entertainment through user societies, lettings of the theatre to other users, including opera, dance, drama and musical groups, pageants, and tribute bands. Local colleges and schools present shows featuring young people, including those with physical and educational challenges. As an example, as part of its use of the theatre as a teaching space, UCLan staged a performance by its students for an invited audience.

Since re-opening, the theatre has staged shows by Northern Comedy Theatre, the Houghton Weavers, the Freckleton Band, a charity show to raise money for refugees from Ukraine and a charity show to raise money for education in Africa which featured a performance of 'The Signalman' by Gerald Dickens.

The theatre is also used by the Players Drama School which runs workshops for young children from Reception up to school year 8 on Saturdays during term time.

We also stage our own productions managed by a small team working under the title *Playhouse Promotions*. This group is busy organising shows for next season. Monies raised through our own promotions are ringfenced in a Development Fund for future improvement projects at the theatre.

We are currently planning a Development Fund project to significantly improve the stage lighting to bring it up to a modern standard, improve reliability and reduce energy consumption.

As the Chair has pointed out, the theatre has resumed its normal run of productions after 18 months without any public performances, although as mentioned, two productions were postponed due to the levels of Covid-19 infections.

This return to 'normal' has generated income of around £18,500 from hire of the theatre to its resident groups and the Players Drama School. This income was supplemented by our own fund-raising shows and hire of the theatre for other productions. Between them, these generated income of around £10,000.

In addition to this 'regular' income, we benefitted from the arrangement with UCLAN to use the theatre as a teaching space due the normal UCLAN venue being unavailable due to building works. Consequently, UCLAN commenced using the building on a commercial basis in mid-March 2021 and concluded with the stage performances referred to above in early June. Not only did this enhance our income but also brought students into the theatre.

In addition, we were able to secure a further grant of £10,000 from the Government via Preston City Council as support for the loss of income between March and September 2021 due to Covid-19.

Between UCLAN and the grant, we were able to record additional income of over £25,000.

The overall result for the financial year shows a 'profit' of just over £20,000. This is a tremendous outcome and one which we couldn't imagine in March 2021 when we were unclear as to when we might be able to welcome back a paying audience.

In light of this financial outcome, the Trustees decided to transfer £20,000 from the General Fund to the Development Fund which now shows a balance of over £47,500.

As stated above, the first major use of this fund will be to enhance the stage lighting. This is expected to be an expensive project and, if appropriate, we may seek external funding to supplement our own resources.

Whilst productions are running as scheduled, we have noticed a slight reduction in audience numbers. We are better able to monitor tickets sales since we set up a central box office for all user societies in time for 'Curtain Up' in September. Previously, each society managed its own ticket sales.

We use TicketSource as the box-office software, with Stripe for credit cards. Under this arrangement, we operate the box office phone service and collect ticket sales income into a 'third party' bank account which shows as a liability on the Balance Sheet. We forward ticket income to the user society, less TicketSource and credit card fees, at the conclusion of a production.

To help our user societies counter this decline in audience numbers, we are researching overhauling our marketing activity. At present, this is mainly based on the Playhouse website and the publication of 'What's on at the Playhouse' twice a season. This brochure is mail-dropped to about 10,000 homes in the Preston area.

We are looking into using a more digital based approach using Facebook, Instagram and other social media platforms, with the possible use of a marketing agency in support.

As always, we will continue to encourage wider participation, particularly from a younger generation which will be the source of future audiences. Ongoing improvement of the theatre facilities for our users and an improvement in our marketing activity with more of a focus on youth is an important part of this encouragement.

Meanwhile, we are grateful for the efforts of our users and volunteers which enables Preston Little Theatre Co Ltd to be a successful, self-sufficient charity which is not ordinarily reliant on revenue grants from any source. We continue to operate on a not-for-profit basis, allowing us to contain the theatre hire costs which in turn enables our users to maintain ticket prices at affordable levels.

PLANS FOR FUTURE

We plan to continue with raising additional funds for the Development Fund to provide for our continued improvement of facilities at the Playhouse.

We propose to review our Governance structure with a view to enabling Trustees to focus on strategy and future direction whilst day to day management issues being dealt with by a Management Committee. We are also considering how to structure the membership to ensure fair representation across our resident user groups.

RESERVES

We undertake financial planning to be able to underwrite all the Charities ventures and to be able to embark upon projects without fear of incurring a deficit in either the short or long term.

GOVERNANCE

Preston Little Theatre Co Ltd was incorporated on 10 January 1995 under the Companies Act 1985 and is limited by guarantee. It is governed by a Memorandum & Articles of Association.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES (Continued)
For The Year Ended 31 March 2022

TRUSTEES

The directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. The Trustees shown below have held office during the period from 1 April 2020 to 31 March 2021.

P Armitt		Appointed 21 st October 2020
P Bracewell	Assistant Secretary	Appointed 10 th January 1995
J Bracewell		Appointed 7 th September 2008
D Brandwood - Spencer		Appointed 2 nd July 2016
J Calvert	Secretary	Appointed 30 th October 2016
R E Carter		Appointed 21 st August 2013
J Dawson		Appointed 7 th September 2008
R Fraser		Appointed 5 th September 2021
A Green		Appointed 8 th July 2018
M Hurley		Resigned 31 st December 2021
W Tagg		Appointed 5 th September 2021
A G Shaw		Resigned 31 st December 2021
M Taylor	General Manager	Appointed 23 rd February 2017
J Tudor		Appointed 29 th April 2006
D Yardley	Chair	Appointed 29 th April 2006

The Chair, Secretary and Assistant Secretary are elected (re-elected) at the Annual General Meeting. Other Trustees are appointed for a term of three years, with one third being elected (re-elected) at the Annual General Meeting.

CHARITY NUMBER: 1045182

COMPANY NUMBER: 03008235 (England & Wales)

INDEPENDENT EXAMINER: SBCA Chartered Accountants
Preston

CONTACT TRUSTEE: J Calvert

OFFICE: Mayfield
Parsonage Lane
Chipping
Preston
PR3 2GJ

ON BEHALF OF THE BOARD:

.....
J Calvert CPFA - Director

Dated: 24th July 2022

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES (DIRECTORS) OF
PRESTON LITTLE THEATRE CO LIMITED
For The Year Ended 31 March 2022**

I report on the accounts of Preston Little Theatre Limited for the year ended 31st March 2021 set out on pages two to fourteen.

Respective responsibilities of trustees and examiner

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 needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 ensure that:
 - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006),
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SBCA
Chartered Accountants
Preston

Dated: 24th July 2022

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

			31.03.22			31.03.21
	Notes	Undesignated Income £	Designated Income £	Restricted Income £	Total £	Total £
Incoming Resources	3	61,873	13,177	-	75,051	37,093
Resources Expended						
Charitable Expenditure		52,843	3	-	52,846	31,335
Administration Expenses		1,583	-	-	1,583	1,184
Total Expenditure		54,426	-	-	54,429	32,519
Net Incoming / (outgoing) resources	4	7,447	13,174	-	20,622	4,574
Transfer between funds	6	(20,000)	21,233	(1,233)	-	-
Net movements in funds		(12,553)	34,407	(1,233)	20,622	4,574
Total funds brought forward		172,104	13,159	1,233	186,496	181,923
TOTAL FUNDS CARRIED FORWARD		£159,551	£47,566	-	£207,117	£186,496

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits or losses for the current and previous years.

FUNDS

The funds comprise of an Undesignated Fund for theatre operation, a Designated Fund earmarked specifically for theatre development (both unrestricted) and a Restricted Fund for specific grants and legacies which have their purposes specified by the grantor.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
31 March 2022

	Notes	31.03.22	31.03.21
		£	£
FIXED ASSETS:	7		
Tangible Assets		132,653	143,426
CURRENT ASSETS:			
Stocks	8	1,073	9
Debtors and accruals	9	6,020	50
Cash at bank and in hand		76,470	3,707
			43,580
		83,563	48,237
CREDITORS, ACCRUALS, DEPOSITS:	10	(9,099)	(5,167)
Amounts falling due within one year			
NET CURRENT ASSETS:		74,464	43,070
TOTAL ASSETS LESS CURRENT LIABILITIES		£207,117	£186,496
FUNDS	11		
Theatre Operation - unrestricted		159,551	172,104
Theatre Development - unrestricted		47,566	13,159
Restricted		-	1,233
		£207,117	£186,496

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the accounts required by the Companies Act 2006 and are for circulation to Members of the Company.

The financial statements were approved by the Board of Trustees on 24th July 2022 and were signed on its behalf by:

.....

J Calvert CPFA - Director

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparation

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) and the Companies Act 2006.

Preston Little Theatre Company 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 note(s).

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Incoming Resources

All incoming resources are included in the statement of financial activities when a charity is entitled to, and virtually certain to receive the income, and the amount can be quantified with reasonable accuracy.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Tangible Fixed Assets

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

Furniture & fittings	- 15% on reducing balance
Sound & lighting equipment	- 25% on reducing balance
Improvements to property	- written off over period of lease

Stocks

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

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. LEGAL STATUS OF TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

3. INCOMING RESOURCES	31.03.22	31.03.21
*	£	£
Theatre Operation		
Bar sales	14,853	(863)
Hire of building & equipment *	37	3,800
Rent of car park	,855	5,125
	4,165	
Other Income		
Fund raising **	8,168	8,028
Government grants ***	10,000	21,003
Interest	10	
Total Undesignated Income	75,051	37,093
Theatre Development		
Income from fundraising activities	-	-
Restricted		
Income from grants/legacies	-	-
Total Incoming Resources	75,051	37,093
Income from the hire of the building and equipment was derived as follows:		
		£
User societies		14,555
Players Drama School		3,900
Other users		17,800
Workshop		1,600
		<u>£37,855</u>
** Income from Fund Raising		£
Donations		506
Gift Aid claimed		110
Fund raising shows		7552
		<u>£8,168</u>
*** Income from Government Grants		£
Covid 19 grants		<u>£10,000</u>
		<u>0</u>

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

4 NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	31.03.2	31.03.2
	2	1
	£	£
Depreciation – Owned assets	9,449	9,319
	£9,449	£9,319

5. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable objects.

6. FUND TRANSFERS

Funds were transferred from both the Restricted Fund and the Undesignated Fund to the Development Fund to reflect the intended use.

7. TANGIBLE FIXED ASSETS

	Improvements to Property	Sound & lighting equipment	Furniture & Equipment	Total
	£	£	£	£
COST:				
At 1 st April 2021	191,203	5,761	8,991	205,955
Release of provision	(2,873)	-	-	(2,873)
Asset additions	-	-	1,548	1,548
 At 31 st March 2022	 188,330	 5,761	 10,539	 204,630
DEPRECIATION				
At 1 st April 2021	53,628	4,411	4,489	62,528
Charge for year	8,141	252	1,057	9,450
 At 31 st March 2022	 61,769	 4,662	 5,546	 71,978
NET BOOK VALUE				
At 31 st March 2022	126,561	1,099	4,993	132,653
 At 31 st March 2021	 137,574	 1,350	 4,502	 143,426

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

8. STOCKS

	31.03.22 £	31.03.21 £
Bar Stock	<u>1,073</u>	<u>950</u>

. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.22 £	31.03.21 £
Trade Debtors	6,020	100
Income accrual (UCLAN)	-	2,200
Prepayments	-	1,407
	<u>£6,020</u>	<u>£3,707</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.22 £	31.03.21 £
Trade Creditors	1,544	182
Asset additions retention	-	2,020
Payroll liabilities	161	152
Creditor provisions	1,221	1,163
PRS provision	1,600	750
Advance booking deposits	1,200	900
Amounts due to third parties*	3,372	
Total	£9,099	£5,167

* Ticket takings collected on behalf of
theatre hirers not yet paid over

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

11. FUNDS:

	Total £
Undesignated Funds (Unrestricted)	
Fund balance brought forward as at 1 st April 2021	172,104
Surplus for the year	7,477
Transfers in/(out)	(20,000)
Total Undesignated Funds	£159,551
Designated Funds (Unrestricted)	
Fund balance brought forward as at 1 st April 2021	13,159
Surplus for the year	13,174
Transfers in/(out)	21,233
Total Designated Funds	£47,566
Restricted Funds	
Fund balance brought forward as at 1 st April 2021	1,233
Grants & legacies received	-
Transfers in/(out)	(1,233)
Total Restricted Funds	£0
TOTAL FUNDS	£207,117

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

Income and Expenditure
For The Year Ended 31 March 2022

	31.03.22		31.03.21
	£	£	£
Incoming Resources:			
Profit on bar	6,845		(853)
Hire of building & equipment	37,855		3,800
Rent of car park	4,165		5,125
Donations and interest received	506		6,983
Gift Aid claimed	110		1,045
Fund Raising	7,552		-
Grants & Legacies	10,000		21,003
Interest	10		-
		67,043	37,093
Charitable Expenditure:			
Wages	6,938		6,770
Print, post, stationery & phone	916		728
Repairs & renewals	5,125		3,241
Sundry expenses	-		-
Rates & water	2,953		1,661
Insurance & licences	8,097		6,334
Rent	500		500
Depreciation	9,449		9,319
Light & heat	5,707		1,122
Cleaning materials	1,650		273
Car park tickets	990		-
Fund raising fees	7		163
Publicity	793		-
Box office	157		1,213
Credit card	1,506		
Charitable donation	50		
		44,838	31,322
		22,205	5,771
Administration Costs:			
Accountancy & secretarial	1,583		1,197
Bank charges	-		-
		(1,583)	(1,197)
SURPLUS / (DEFICIT) FOR THE YEAR		£20,622	£4,574

This does not form part of the statutory financial statements

PRESTON LITTLE THEATRE COMPANY LIMITED

England & Wales - Charity number 1045182

Accounts

Preston Little Theatre Company
Limited

Report of the Trustees
& extract from the Charity
Accounts

31st March 2021

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021

	Page
Company Information	1
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Income and Expenditure	9

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
For The Year Ended 31 March 2021

TRUSTEES:

P C Armitt
P Bracewell
J Bracewell
J Calvert
D Brandwood - Spencer
R E Carter
J Dawson
A Green
M Hurley
A G Shaw
M Taylor
J Tudor
D Yardley

REGISTERED OFFICE: Mayfield
Parsonage Lane
Chipping
Preston
Lancashire
PR3 2GJ

CHARITY NUMBER: 1045182

COMPANY NUMBER: 03008235 (England and Wales)

ACCOUNTANTS: SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and Accounting & 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).

CHAIR'S REPORT

For the first time since the theatre opened its doors in 1949, it has spent the whole of the last twelve months in the 'dark'

Covid-19 was first registered as being present in Britain in February of last year and following the Government's advice to avoid socialising and Grimsargh Players cancelling its production, the Board of Trustees decided to close the Playhouse with immediate effect from Tuesday, 17th March 2020. Due its rapid spread and impact on the individuals who contracted the disease and the NHS, the Government ordered a 'lockdown' which required that places such as hospitality venues and theatres should close the following week.

Since then, there have been times under the Government's restrictions when it would have been legal to hold events at the theatre, but with the 'social distancing' requirements in place, it would have been effectively impossible for the amateur drama groups which use the Playhouse to have rehearsed or staged a production. We were also concerned that the paying public would be reluctant to attend.

At other times, as 'lockdown' restrictions varied, it would have been illegal to have opened the theatre to the public. Consequently, the theatre has stayed in the 'dark'.

Thankfully, as a registered company which pays Council Tax within Preston City, Government grants have been available to offset loss of income through enforced closure. We were delighted and grateful to be granted just over £21,000. However, in themselves the grants would not have been sufficient to cover all of our standing costs.

To supplement the grants, we started a GoFundMe campaign via our Facebook page last October. This has proved to be very successful with almost £7,000 being donated. In turn, this has generated a further £1,050 in Gift Aid. Thank you to all those supporters of the Playhouse who contributed to this wonderful outcome.

It is thanks to Government help and our supporters, that as a 'not-for-profit' charity we have been able to have enough income to continue with the provision of live theatre in Preston. A special thanks also to those volunteers who have kept the building in good order throughout the closure.

On a more sombre note, it was with sadness that we learned of Roy Fitzpatrick's death during the year. Roy was a valued Trustee at the theatre and had held the position of General Manager for several years.

Looking forward, we are planning a show early in September to 'kick off' the season and hope to be back in full production throughout next season. We will be pleased to see the Playhouse continuing to fulfil its objective of supporting theatrical arts and encouraging public appreciation of live theatre.

We hope to see you all next year.

Dennis Yardley, Chair

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

OUR PURPOSES AND ACTIVITIES

The object of Preston Little Theatre Co Ltd is to advance general education in the theatrical arts by providing a well-equipped theatre where amateur groups can rehearse and present their shows, thereby developing their own talents and the public appreciation of live theatrical performance.

The Playhouse, in its 72nd year, has 6 resident amateur societies (known as user societies) with a combined membership of about 200. Each season they present a wide and varied programme of entertainment in some 16 productions. Our resident societies produce drama, comedy, comic opera, pantomime and musical shows which are generally well received and provide an environment for nurturing young talent.

Other hirers include opera, dance, drama and musical groups, pageants and tribute bands. Local colleges and schools present shows featuring young people, including those with physical and educational challenges.

We seek to provide a wide range of entertainment through user societies, lettings of the theatre to other users and our own productions managed by a small team working under the title *Playhouse Promotions*. This group is busy organising several shows for next season, starting with 'Curtain Up' planned for September. Monies raised through our own promotions are ringfenced in a Development Fund for future improvement projects at the theatre.

As the Chair has pointed out, the theatre spent the whole financial year 2020/21 'in the dark'.

Under normal circumstances, during the season the theatre would have staged around 90 performances. However, due to the coronavirus pandemic, we closed the theatre on 17th March 2020 and it has remained closed. It is planned to be open in September 2021 and from thereon stage the normal run of amateur productions along with third parties staging shows and our own fund raisers. We all look forward to bringing the Playhouse back to life.

However, although we had no income from our usual use of the theatre, we were pleased to be eligible for assistance from the Government. As a registered company and ratepayer, we received grants to the value of just over £21,000 as compensation for enforced closure. As the chair mentioned, we also were very grateful to receive just under £7,000 in donations which enable us to reclaim just over £1,000 in GiftAid.

At the turn of the year, we were approached by UCLan to explore the possibility of using the theatre as a teaching space due the normal UCLan venue being unavailable due to building works. Consequently, UCLan commenced using the building on a commercial basis in mid-March. Not only did this enhance our income but also brought students into the theatre.

These funds allowed us to meet all financial commitments and indeed to report a surplus of some £4,574

This is a tremendous outcome and one which we couldn't imagine in March 2020.

Now we look forward to welcoming the loyal audience which has been developed over many years by the drama groups when the theatre re-opens to the public.

Of course, we will make every effort to help all of our hirers to attract their audiences as this provides the revenue which allows them to pay for their hire of the theatre, thus sustaining its running costs and basic upkeep.

We will continue to support the marketing of events at the Playhouse through the web site at www.prestonplayhouse.co.uk which gives full information on events, news and information on our resident user societies. We also publish and circulate by maildrop editions of *What's on at the Playhouse* showing the programme for season 2021/22.

As always, we will continue to encourage wider participation, particularly from a younger generation which will be the source of future audiences. Ongoing improvement of the theatre facilities for our users which focus on youth is an important part of this encouragement.

Meanwhile, we are grateful for the efforts of our users and volunteers which enables Preston Little Theatre Co Ltd to be a successful, self-sufficient charity which is not ordinarily reliant on revenue grants from any source. We continue to operate on a not-for-profit basis, allowing us to contain the theatre hire costs which in turn enables our users to maintain ticket prices at affordable levels.

PLANS FOR FUTURE

We plan to continue with raising additional funds for the Development Fund in order to provide for our continued improvement of facilities at the Playhouse.

RESERVES

We undertake financial planning to be able to underwrite all the Charities ventures and to be able to embark upon projects without fear of incurring a deficit in either the short or long term.

GOVERNANCE

Preston Little Theatre Co Ltd was incorporated on 10 January 1995 under the Companies Act 1985 and is limited by guarantee. It is governed by a Memorandum & Articles of Association.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

REPORT OF THE TRUSTEES (Continued)
For The Year Ended 31 March 2021

TRUSTEES

The directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. The Trustees shown below have held office during the period from 1 April 2020 to 31 March 2021.

P Armitt		Appointed 21 st October 2020
P Bracewell	Assistant Secretary	Appointed 10 th January 1995
J Bracewell		Appointed 7 th September 2008
D Brandwood - Spencer		Appointed 2 nd July 2016
J Calvert	Secretary	Appointed 30 th October 2016
R E Carter		Appointed 21 st August 2013
J Dawson		Appointed 7 th September 2008
A Green		Appointed 8 th July 2018
M Hurley		Appointed 7 th September 2016
A G Shaw		Appointed 29 th April 2006
M Taylor	General Manager	Appointed 23 rd February 2017
J Tudor		Appointed 29 th April 2006
D Yardley	Chair	Appointed 29 th April 2006

The Chair, Secretary and Assistant Secretary are elected (re-elected) at the Annual General Meeting. Other Trustees are appointed for a term of three years, with one third being elected (re-elected) at the Annual General Meeting.

CHARITY NUMBER: 1045182

COMPANY NUMBER: 03008235 (England & Wales)

INDEPENDENT EXAMINER: SBCA Chartered Accountants
Preston

CONTACT TRUSTEE: J Calvert

OFFICE: Mayfield
Parsonage Lane
Chipping
Preston
PR3 2GJ

ON BEHALF OF THE BOARD:

.....
J Calvert CPFA - Director

Dated: 5th September 2021

**PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES (DIRECTORS) OF
PRESTON LITTLE THEATRE CO LIMITED
For The Year Ended 31 March 2021**

I report on the accounts of Preston Little Theatre Limited for the year ended 31st March 2021 set out on pages two to fourteen.

Respective responsibilities of trustees and examiner

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 needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 ensure that:
 - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006),
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SBCA
Chartered Accountants
Preston

Dated: 5th September 2021

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021

	Undesignate d Income £	Designate d Income £	31.03.21 Restrict ed Income £	Total £	31.03.20 Total £
Incoming Resources	37,093	-	-	37,093	51,340
Resources Expended					
Charitable Expenditure	31,335	-	-	31,335	46,665
Administration Expenses	1,184	-	-	1,184	1,455
			-		
Total Expenditure	32,519	-	-	32,519	48,120
Net Incoming / (outgoing) resources	4,574	-	-	4,574	3,220
Transfer between funds	-	-	-	-	-
Net movements in funds	4,574	-	-	4,574	3,219
Total funds brought forward	167,530	13,159	1,233	181,923	178,704
TOTAL FUNDS CARRIED FORWARD	£172,104	£13,159	£1,233	£186,496	£181,923

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits or losses for the current and previous years.

FUNDS

The funds comprise of an Undesignated Fund for theatre operation, a Designated Fund earmarked specifically for theatre development (both unrestricted) and a Restricted Fund for specific grants and legacies which have their purposes specified by the grantor.

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
31 March 2021

	31.03.21	31.03.20
	£	£
FIXED ASSETS:		
Tangible Assets	143,426	152,745
CURRENT ASSETS:		
Stocks	950	1
Debtors and accruals	3,707	.716
Cash at bank and in hand	43,580	1,376
		32,516
	48,237	35
		,608
CREDITORS, ACCRUALS, DEPOSITS:	(5,167)	(6,430)
Amounts falling due within one year		
NET CURRENT ASSETS:	43,070	29,178
TOTAL ASSETS LESS CURRENT LIABILITIES	£186,496	£181,923
FUNDS		
Theatre Operation - unrestricted	172,104	167,531
Theatre Development - unrestricted	13,159	13,159
Restricted	1,233	1,233
	£186,496	£181,923

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the accounts required by the Companies Act 2006 and are for circulation to Members of the Company.

The financial statements were approved by the Board of Trustees on 5th September 2021 and were signed on its behalf by:

.....

PRESTON LITTLE THEATRE COMPANY LIMITED
A COMPANY LIMITED BY GUARANTEE

Income and Expenditure
For The Year Ended 31 March 2021

	31.03.21		31.03.20
	£	£	£
Incoming Resources:			
Profit on bar	(863)		8,314
Hire of building & equipment	3,800		32,832
Rent of car park	5,125		4,000
Donations and interest received	6,983		177
Gift Aid claimed	1,045		
Fund Raising	-		5,566
Grants & Legacies	21,003		-
Profit on asset sale	-		450
		37,093	51,339
Charitable Expenditure:			
Wages	6,770		6,381
Print, post, stationery & phone	726		978
Repairs & renewals	3,241		5,109
Sundry expenses	-		-
Rates & water	1,661		3,070
Insurance & licences	6,334		7,439
Rent	500		500
Depreciation	9,319		9,614
Light & heat	1,122		6,264
Debt Write Off	-		200
Cleaning materials	273		1,468
Car park tickets	-		3,555
Fund raising fees	163		-
Publicity	-		1,059
Box Office	1,213		1,028
	31,322		46,665
		5,771	4,224
Administration Costs:			
Accountancy & secretarial	1,197		1,455
Bank charges	-		-
	(1,197)		(1,455)
SURPLUS / (DEFICIT) FOR THE YEAR		£4,574	£3,219

This does not form part of the statutory financial statements