

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

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For The Year Ended 31 March 2022

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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
		Undesigna	Designate	Restrict	Total	Total
	Notes	ted	d	d		
		Income	Income	Income	£	£
		£	£	£		
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	-	-
	<hr/>	<hr/>
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
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* 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