

THE PLAYGROUND THEATRE COMPANY LIMITED

REGISTERED CHARITY NUMBER: 1085435

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
THE PLAYGROUND THEATRE COMPANY LIMITED

THE PLAYGROUND THEATRE COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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THE PLAYGROUND THEATRE COMPANY LIMITED

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

REGISTERED COMPANY NUMBER

03534123 (ENGLAND & WALES)

REGISTERED CHARITY NUMBER

1085435

BOARD OF TRUSTEES (DIRECTORS)

Miss Sally Davies

Mrs Naomi Sorkin Tate

Mr Andrew Bailey (non-director)

ORGANISATIONAL STRUCTURE

The Board comprises up to 3 trustees, each trustee either being selected at the annual general meeting, or co-opted by the Trustee Board. The latter may not exceed one-half of the total number of trustees. The Trustees, except Mr A Bailey, are also directors of the Charity for the purposes of the Companies Act, and present their annual report and financial statements for the year ended 31st March 2023.

COMPANY SECRETARY

Mrs. N. S. Tate

NAME AND REGISTERED OFFICE OF THE CHARITY

The Playground Theatre Company Limited is a private company, limited by guarantee, registered in England and Wales. Its registered office is situated at Unit 8 Latimer Road Industrial Estate, 343-543 Latimer Road, Kensington, London, W10 6RQ.

CONSTITUTION

The Charity was formed on 24th March 1998 as a company limited by guarantee, governed by its own Memorandum and Articles of Association. It is registered with the Charity Commission. The company was awarded Charitable Status on 7th March 2001 under the Charity No. 1085435. The trustees, of whom Mrs N.S. Tate and Miss S. Davies are also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

ACCOUNTANTS

Daniel Wolfson & Co

34a Watling Street

Radlett

Herts WD7 7NN

THE PLAYGROUND THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

OBJECTIVES AND ACTIVITIES

The principal objects of the Company are to inform and educate through the use of performing arts and literal creation.

PUBLIC BENEFIT

The Trustee Board has considered the Charity Commission's public benefit guidance and is satisfied that the objectives and activities of the charity as described below meet the public benefit requirement.

FINANCIAL REVIEW OF ACTIVITIES IN THE YEAR TO 31 MARCH 2023

The financial results for the charity are set out on pages 5 to 10 of this document. The organisation is run on a not for profit basis but for prudent management the Board aims to maintain a level of reserves to establish a sustainable entity and guard against contingencies. For the year ended 31st March 2023 the charity incurred a deficit of £3,089. The current reserves as at the balance sheet date show a surplus of £53,141. Amounts falling due after more than one year include an interest free loan from Peter Tate (a connected person to one of the trustees, Mrs N. Tate) with no set terms for interest or repayment.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, enabling them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PLAYGROUND THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

ACCOUNTANTS

Daniel Wolfson & Co have been re-appointed as the Company's accountants. A resolution to re-appoint Daniel Wolfson & Co again will be proposed at the forthcoming Annual General Meeting.

By Order of the Trustees:

.....
Mrs N S Tate

Date: 3 October 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PLAYGROUND THEATRE COMPANY LIMITED

I report on the accounts for the year ended 31 March 2023 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (of whom Mrs N.S. Tate and Miss S. Davies are also directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income is more than £250,000 (not exceeding £1 million) but its gross assets are less than £3.26 million and I am qualified to undertake the examination by being a qualified member of CIMA.

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

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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

S Agarwal
Daniel Wolfson & Co
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

Date: 3 October 2023

THE PLAYGROUND THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2023

				31.03.23	31.03.22
	Notes	Unrestricted Funds £	Restricted Funds £	Total funds £	Total funds £
Incoming resources					
Donations	2	3,12,682	-	3,12,682	2,38,547
Bank interest	3	166	-	166	8
Grant income	4				
Art council grants	5	-	-	-	-
Total incoming resources		<u>3,12,848</u>	<u>-</u>	<u>3,12,848</u>	<u>2,38,555</u>
Resources expended					
Cost of generating funds:					
Cost of activities in furtherance of the charity's objectives:		(2,51,677)		(2,51,677)	(2,31,616)
Charitable expenditure:					
Management and administration		(64,260)		(64,260)	(70,846)
Total resources expended		<u>(3,15,937)</u>	<u>-</u>	<u>(3,15,937)</u>	<u>(3,02,462)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(3,089)	-	(3,089)	(63,907)
Gross transfers between funds		-	-	-	-
NET SURPLUS (DEFICIT) FOR THE YEAR		<u>(3,089)</u>	<u>-</u>	<u>(3,089)</u>	<u>(63,907)</u>
Total Funds brought forward:-		56,230	-	56,230	1,20,137
Total Funds carried forward		<u>53,141</u>	<u>-</u>	<u>53,141</u>	<u>56,230</u>

The notes form part of these financial statements

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THE PLAYGROUND THEATRE COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023

		Unrestricted Funds £	Restricted Funds £	31.03.23 Total funds £	31.03.22 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	6	<u>3,723</u>	<u>-</u>	<u>3,723</u>	9,891
		3,723	-	3,723	9,891
CURRENT ASSETS					
Debtors & Prepayments	7	5,517	-	5,517	80,061
Cash at bank and in hand		<u>69,382</u>	<u>-</u>	<u>69,382</u>	1,413
		74,899	-	74,899	81,474
CREDITORS:					
Amounts falling due within one year:	8	(14,481)	-	(14,481)	(18,135)
NET CURRENT ASSETS		60,418	-	60,418	63,339
NET ASSETS LESS CURRENT LIABILITIES		<u>64,141</u>	<u>-</u>	<u>64,141</u>	<u>73,230</u>
CREDITORS:					
Amounts falling due after more than one year:	9	<u>11,000</u>	<u>-</u>	<u>11,000</u>	<u>17,000</u>
NET ASSETS/(LIABILITIES)	10	<u><u>53,141</u></u>	<u><u>-</u></u>	<u><u>53,141</u></u>	<u><u>56,230</u></u>
FUNDS					
Unrestricted funds				53,141	56,230
Restricted Funds				-	-
TOTAL FUNDS				<u><u>53,141</u></u>	<u><u>56,230</u></u>

The notes form part of these financial statements

THE PLAYGROUND THEATRE COMPANY LIMITED
BALANCE SHEET AS AT 31st March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 31st December 2023 and were signed on its behalf by:

Mrs. N. S. Tate

Date: 3 October 2023

THE PLAYGROUND THEATRE COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. PRINCIPAL ACCOUNTING POLICIES

Accounting convention

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost or valuation of each asset less any estimated residual value, over its estimated useful life.

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Taxation

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

Fund accounting

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

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

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

2. VOLUNTARY INCOME

	31.03.23	31.03.22
	£	£
Donations	<u>3,12,682</u>	<u>2,38,547</u>

3. INTEREST INCOME

	31.03.23	31.03.22
	£	£
Current account interest	<u>166</u>	<u>8</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Activity	31.03.23	31.03.22
	£	£
Art Council Grants	<u>-</u>	<u>-</u>

THE PLAYGROUND THEATRE COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

5. STAFF COSTS

	31.03.23	31.03.22
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

No Trustees or person related or connected by business to them, has received any remuneration from the charity during the year.

6. TANGIBLE FIXED ASSETS

	Plant & Machinery	Computer Equipment	Total
	£	£	£
COST			
At 1st April 2022	34,022	2,376	36,398
Additions		-	-
At 31st March 2023	<u>34,022</u>	<u>2,376</u>	<u>36,398</u>
DEPRECIATION			
At 1st April 2022	24,493	2,014	26,507
Charge for the year	5,806	362	6,168
At 31st March 2023	<u>30,299</u>	<u>2,376</u>	<u>32,675</u>
Net book value			
At 31st March 2023	<u>3,723</u>	<u>0</u>	<u>3,723</u>
At 31st March 2022	<u>9,529</u>	<u>362</u>	<u>9,891</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
	£	£
Prepayments and accrued income	2,500	76,640
VAT	2,907	3,311
Social security and other taxes	110	110
	<u>5,517</u>	<u>80,061</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23	31.03.22
	£	£
Trade creditors	11,851	15,785
Accruals and deferred income	2,630	2,350
	<u>14,481</u>	<u>18,135</u>

THE PLAYGROUND THEATRE COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.03.23	31.03.22
	£	£
Other creditors	<u>11,000</u>	<u>17,000</u>

10. MOVEMENT OF RESTRICTED AND UNRESTRICTED FUNDS

	b/forward At 1.04.22	Net Movement	c/forward 31.03.23
	£	£	£
Unrestricted Funds			
General funds	56,230	(3,089)	53,141
Restricted Funds			
General restricted funds	-	-	-
as at 31 March 2023	<u>56,230</u>	<u>(3,089)</u>	<u>53,141</u>

11. SHARE CAPITAL

The company is limited by guarantee and therefore has no allotted share capital.

Members of the company have a contingent liability arising from the guarantee given by each member to contribute, if required or on winding up, an amount not exceeding £1.

12. TRANSACTIONS WITH DIRECTORS

The company leases premises from Mrs. N. Tate (a serving director and charity trustee) and Mr. P. Tate (a connected person). The rent paid is below current market value in recognition of the company's charitable status.

Included in other creditors is an amount of £11,000 (2022 - £17,000) owed to Mr. P. Tate.