

Charity registration number 1092559

Company registration number 04389665 (England and Wales)

THAME PLAYERS THEATRE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THAME PLAYERS THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C M Britt	
	M Chester	
	A R Dale	
	A Long	
	J V Mccann	
	T J Shepherd	
	C C A K Tudway	
	M J Rochford	
	S P Lambell	
	H M Long	
	B Holt	
	Wayne Gibson	(Appointed 17 July 2021)
	Philip Holland	(Appointed 17 July 2021)
Charity number	1092559	
Company number	04389665	
Registered office	Thame Players Theatre Company Players Theatre Nelson Street Thame Oxfordshire OX9 2DP	
Independent examiner	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	

THAME PLAYERS THEATRE COMPANY

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THAME PLAYERS THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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) (as amended for accounting periods commencing from January 2016).

Objectives and activities

The Charity is established for the advancement of the education of the public in amateur dramatic art by its performance in Thame and district and the encouragement of interest in all aspects of the theatre.

The main activity of the Charity is to manage and run the Players Theatre, Nelson Street, Thame, as a venue for live and cinematic performances and to make it available to the community. In addition, the charity facilitates the production and performance of all forms of the performing arts in Thame and district.

The Trustees confirm that they have regard to the Charity Commission's general guidance on public benefit in deciding what activities the Charity should undertake.

Achievements and performance

The charity embarked on its recovery path following the lifting of Covid-19 restrictions and the threat of infection becoming less of a concern for both the charity members and the visiting public. Since then, stage performances, cinema screenings and other activities have fully resumed. After a cautious start from our audiences, with numbers significantly down on pre-pandemic levels, they have gradually returned to what would be seen as approaching pre-pandemic levels. New equipment has been installed to replace the inadequate lighting over the auditorium.

Financial review

Income for the year increased by £60,529 in the year to £94,650 (2021: £34,121). The Charity returned an operating surplus of £19,356 (2021: £23,139 deficit). This reduced increased the total reserves to £227,439 (2021: £208,083) of which £1,425 are restricted funds. The cash balance at the year-end amounted to £64,149 (2021 £39,220).

The charity maintains an emergency reserve of £25,000, explicitly held to cover unexpected or emergency needs to the ageing building. A Development Account has been established to hold funds specifically earmarked for future development projects at the theatre. At the 31st March 2021 the account held £20,000.

Structure, governance and management

Governing document

The Charity is controlled by its governing document, memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees are elected by Members of the Company at each Annual General Meeting (AGM). All Trustees resign before each AGM and those that wish to, stand for re-election.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of Thame Players Theatre Company for the purpose of the company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Thame Players Theatre Company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that year.

THAME PLAYERS THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Thame Players Theatre company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Thame Player Theatre Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Thame Players Theatre Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

C M Britt

M Chester

A R Dale

A Long

J V Mccann

T J Shepherd

R B Snowdon

(Resigned 17 July 2021)

C C A K Tudway

M J Rochford

S P Lambell

H M Long

B Holt

Wayne Gibson

(Appointed 17 July 2021)

Philip Holland

(Appointed 17 July 2021)

The trustees' report was approved by the Board of Trustees.

M Chester

Trustee

12 July 2022

THAME PLAYERS THEATRE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THAME PLAYERS THEATRE COMPANY

I report to the trustees on my examination of the financial statements of Thame Players Theatre Company (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Andrew King FCA
Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Dated: 12 July 2022

THAME PLAYERS THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	11,492	-	11,492	5,007
Charitable activities	4	23,203	-	23,203	7,573
Other trading activities	5	40,352	-	40,352	1,624
Investments	6	4	-	4	10
Other income	7	19,599	-	19,599	19,907
Total income		<u>94,650</u>	<u>-</u>	<u>94,650</u>	<u>34,121</u>
<u>Expenditure on:</u>					
Raising funds	8	<u>549</u>	<u>-</u>	<u>549</u>	<u>237</u>
Charitable activities	9	<u>74,374</u>	<u>371</u>	<u>74,745</u>	<u>57,023</u>
Total resources expended		<u>74,923</u>	<u>371</u>	<u>75,294</u>	<u>57,260</u>
Net income/(expenditure) for the year/ Net movement in funds		19,727	(371)	19,356	(23,139)
Fund balances at 1 April 2021		<u>206,287</u>	<u>1,796</u>	<u>208,083</u>	<u>231,222</u>
Fund balances at 31 March 2022		<u>226,014</u>	<u>1,425</u>	<u>227,439</u>	<u>208,083</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THAME PLAYERS THEATRE COMPANY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		160,158		166,995
Current assets					
Stocks	14	700		700	
Debtors	15	3,452		2,152	
Cash at bank and in hand		64,149		39,220	
		<u>68,301</u>		<u>42,072</u>	
Creditors: amounts falling due within one year	16	<u>(1,020)</u>		<u>(984)</u>	
Net current assets			67,281		41,088
Total assets less current liabilities			<u>227,439</u>		<u>208,083</u>
Income funds					
Restricted funds			1,425		1,796
Unrestricted funds			226,014		206,287
			<u>227,439</u>		<u>208,083</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 July 2022

M Chester
Trustee

Company registration number 04389665

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Thame Players Theatre Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Thame Players Theatre Company, Players Theatre, Nelson Street, Thame, Oxfordshire, OX9 2DP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years
Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

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 Donations and legacies

	Unrestricted funds	Total
	2022 £	2021 £
Donations and gifts	7,761	1,902
Memberships	3,197	2,760
Friends	534	345
	<u> </u>	<u> </u>
Donations and gifts		
Donations	7,761	697
Gift aid	-	1,205
	<u> </u>	<u> </u>
	7,761	1,902
	<u> </u>	<u> </u>

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Box office	23,203	515
Other income	-	7,058
	<u>23,203</u>	<u>7,573</u>
Analysis by fund		
Unrestricted funds	23,203	1,371
Restricted funds	-	6,202
	<u>23,203</u>	<u>7,573</u>
For the year ended 31 March 2021		
Unrestricted funds	1,371	
Restricted funds	6,202	
	<u>7,573</u>	

5 Other trading activities

	2022 £	2021 £
Fundraising events	470	396
Front of house	10,792	66
Theatre hire	24,073	850
Costume/prop hire	1,719	312
Programmes	3,298	-
	<u>40,352</u>	<u>1,624</u>
Other trading activities		

6 Investments

	2022 £	2021 £
Deposit account interest	4	10

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Government grants	19,599	19,907

8 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Memberships	223	75
Fundraising and social events	78	-
Backdrop	248	162
	<hr/>	<hr/>
Fundraising and publicity	549	237
	<hr/>	<hr/>
	549	237
	<hr/>	<hr/>

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	2022 £	2021 £
Depreciation and impairment	371	494
Front of house	4,991	569
Programmes	1,665	-
Theatre hire	15,818	-
Royalties, licences and scripts	2,390	1,261
Publicity	1,464	280
Set construction	1,365	32
Lighting	956	1,378
Sound and music	-	1,823
Wardrobe	590	6,358
Props	478	-
Box office	1,162	288
Other expenses	100	-
Theatre development	8,663	8,047
	<u>40,013</u>	<u>20,530</u>
Share of support costs (see note 10)	33,569	35,509
Share of governance costs (see note 10)	1,163	984
	<u>74,745</u>	<u>57,023</u>
Analysis by fund		
Unrestricted funds	74,374	48,652
Restricted funds	371	8,371
	<u>74,745</u>	<u>57,023</u>

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Depreciation	6,466	-	6,466	8,052
Rent and rates	5,350	-	5,350	8,728
Insurance	2,551	-	2,551	2,109
Light and heat	6,682	-	6,682	5,412
Telephone	790	-	790	907
Photocopier and stationery	1,267	-	1,267	818
Sundries	67	-	67	976
Maintenance and equipment	10,371	-	10,371	8,178
Bank charges	25	-	25	-
Cardnet charges	-	-	-	329
Accountancy	-	1,020	1,020	984
Legal and professional	-	143	143	-
	<u>33,569</u>	<u>1,163</u>	<u>34,732</u>	<u>36,493</u>
Analysed between				
Charitable activities	<u>33,569</u>	<u>1,163</u>	<u>34,732</u>	<u>36,493</u>

Governance costs includes payments to the Independent Examiner of £984 (2021- £936) for fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were £nil (2021: £nil) of trustees' expenses paid for the year ended 31 March 2022.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	234,136	69,814	32,174	336,124
At 31 March 2022	234,136	69,814	32,174	336,124
Depreciation and impairment				
At 1 April 2021	77,716	60,589	30,824	169,129
Depreciation charged in the year	4,193	2,306	338	6,837
At 31 March 2022	81,909	62,895	31,162	175,966
Carrying amount				
At 31 March 2022	152,227	6,919	1,012	160,158
At 31 March 2021	156,420	9,225	1,350	166,995

Included in cost or valuation of freehold property is freehold land of £24,500 (2021: £24,500).
Freehold land has not been depreciated.

14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	700	700

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	3,452	2,152

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,020	984

THAME PLAYERS THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	160,158	-	160,158	166,995
Current assets/(liabilities)	67,281	-	67,281	41,088
	<u>227,439</u>	<u>-</u>	<u>227,439</u>	<u>208,083</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).