

REGISTERED COMPANY NUMBER: 06798898 (England and Wales)
REGISTERED CHARITY NUMBER: 1130421

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2021
FOR
THE LOWESTOFT PLAYERS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Edward Back & Co
Mancroft Towers
Oulton Broad
Lowestoft
Suffolk
NR32 3PS

THE LOWESTOFT PLAYERS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2021

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THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

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 31st July 2021. 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).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charitable activity of the company during the year was that of an amateur dramatic society.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06798898 (England and Wales)

Registered Charity number

1130421

Registered office

12 Grove Road
Lowestoft
Suffolk
NR32 1EB

Trustees

N Garrod
Miss J Wright
M T Wilson
J Atkin
S R Wilson
R Takman
S Clark (resigned 6.9.2021)
R J Doy (resigned 6.9.2021)
T Toms (resigned 6.9.2021)
Mrs P C Crisp
A R Groom
Mrs C E Clark

Company Secretary

Mrs G Warren

Independent Examiner

Edward Back
Edward Back & Co
Mancroft Towers
Oulton Broad
Lowestoft
Suffolk
NR32 3PS

Approved by order of the board of trustees on 8th March 2022 and signed on its behalf by:

THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2021

Miss J Wright - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOWESTOFT PLAYERS LIMITED

Independent examiner's report to the trustees of The Lowestoft Players Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2021.

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.

Edward Back
Edward Back & Co
Mancroft Towers
Oulton Broad
Lowestoft
Suffolk
NR32 3PS

8th March 2022

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		35,521	2,554
Other trading activities	2	-	102,902
Investment income	3	13	14
Other income		37,040	25,724
Total		72,574	131,194
 EXPENDITURE ON			
Raising funds	4	22,682	110,757
Other		48,571	16,192
Total		71,253	126,949
 NET INCOME		 1,321	 4,245
 RECONCILIATION OF FUNDS			
Total funds brought forward		337,961	333,716
 TOTAL FUNDS CARRIED FORWARD		 339,282	 337,961

The notes form part of these financial statements

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL POSITION

31ST JULY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	308,230	307,126
CURRENT ASSETS			
Stocks	9	650	500
Debtors	10	4,647	4,686
Cash at bank and in hand		82,235	87,390
		<hr/> 87,532	<hr/> 92,576
CREDITORS			
Amounts falling due within one year	11	(25,013)	(14,931)
NET CURRENT ASSETS		<hr/> 62,519	<hr/> 77,645
TOTAL ASSETS LESS CURRENT LIABILITIES		370,749	384,771
CREDITORS			
Amounts falling due after more than one year	12	(31,467)	(46,810)
NET ASSETS		<hr/> 339,282	<hr/> 337,961
FUNDS	14		
Unrestricted funds		<hr/> 339,282	<hr/> 337,961
TOTAL FUNDS		<hr/> 339,282	<hr/> 337,961

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 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.

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31ST JULY 2021

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 8th March 2022 and were signed on its behalf by:

J Wright - Trustee

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2021

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 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.

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.

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sale of tickets	-	101,997
Net programme sales	-	905
	<u> </u>	<u> </u>
	-	102,902
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	13	14
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	625	1,754
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	11,577	11,724
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2021 nor for the year ended 31st July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2021 nor for the year ended 31st July 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,554
Other trading activities	102,902
Investment income	14
Other income	25,724
	<u> </u>
Total	131,194
 EXPENDITURE ON	
Raising funds	110,757
Other	16,192

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	126,949
NET INCOME	4,245
RECONCILIATION OF FUNDS	
Total funds brought forward	333,716
TOTAL FUNDS CARRIED FORWARD	337,961

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1st August 2020	330,302	90,567	420,869
Additions	12,034	647	12,681
At 31st July 2021	342,336	91,214	433,550
DEPRECIATION			
At 1st August 2020	58,543	55,200	113,743
Charge for year	6,175	5,402	11,577
At 31st July 2021	64,718	60,602	125,320
NET BOOK VALUE			
At 31st July 2021	277,618	30,612	308,230
At 31st July 2020	271,759	35,367	307,126

9. STOCKS

	2021 £	2020 £
Stocks	650	500

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Production debtors	336	558
Production prepayments	4,311	4,128
	<u>4,647</u>	<u>4,686</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 13)	-	8,000
Production creditors	10,347	6,011
Trade creditors	8,444	129
Receipts in advance	592	546
Tax	51	51
VAT	5,579	194
	<u>25,013</u>	<u>14,931</u>

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

	2021	2020
	£	£
Bank loans (see note 13)	31,467	46,810

13. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank mortgage	-	8,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank mortgage	-	14,810
Bank of Scotland loan account	31,467	32,000
	<u>31,467</u>	<u>46,810</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

14. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	337,961	1,321	339,282
TOTAL FUNDS	<u>337,961</u>	<u>1,321</u>	<u>339,282</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,574	(71,253)	1,321
TOTAL FUNDS	<u>72,574</u>	<u>(71,253)</u>	<u>1,321</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	333,716	4,245	337,961
TOTAL FUNDS	<u>333,716</u>	<u>4,245</u>	<u>337,961</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,194	(126,949)	4,245
TOTAL FUNDS	<u>131,194</u>	<u>(126,949)</u>	<u>4,245</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

14. MOVEMENT IN FUNDS - continued

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

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	333,716	5,566	339,282
TOTAL FUNDS	<u>333,716</u>	<u>5,566</u>	<u>339,282</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	203,768	(198,202)	5,566
TOTAL FUNDS	<u>203,768</u>	<u>(198,202)</u>	<u>5,566</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2021.

THE LOWESTOFT PLAYERS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	32,145	2,554
Gift aid	3,376	-
	<hr/> 35,521	<hr/> 2,554
Other trading activities		
Sale of tickets	-	101,997
Net programme sales	-	905
	<hr/> -	<hr/> 102,902
Investment income		
Deposit account interest	13	14
Other income		
Rents received	320	290
Subscriptions	2,367	2,821
Scenery and costume hire and sales	280	680
Miscellaneous income	72	6,096
Show levy fees	-	617
Grants	33,842	11,500
Bar sales	159	3,720
	<hr/> 37,040	<hr/> 25,724
Total incoming resources	72,574	131,194
EXPENDITURE		
Other trading activities		
Theatre costs	-	33,720
Costumes	-	5,113
Scenery and properties	-	5,241
Printing	-	2,200
Publicity	-	4,925
Licences and royalties	-	8,198
Musical expenses	-	8,060
Transport and postage	-	1,236
Third party show costs	-	3,962
Production sundries	-	402
Special features and effects	-	11,250
Non-reclaimable show VAT	10,412	12,972
Past production adjustments	68	-
Freehold property	6,175	5,546
Plant and machinery	5,402	6,178
	<hr/> 22,057	<hr/> 109,003

This page does not form part of the statutory financial statements

THE LOWESTOFT PLAYERS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021

	2021 £	2020 £
Other trading activities		
Other		
Rates and water	945	1,191
Insurance	4,610	4,601
Light and heat	3,322	5,223
Repairs to property	37,551	2,420
Administrative costs	269	851
Telephone	1,022	1,112
Noda subscription	200	-
Repairs and renewals	188	494
Sundry expenses	284	-
Legal and planning fees	180	180
Taxation	-	120
	<hr/> 48,571	<hr/> 16,192
Support costs		
Finance		
Mortgage interest	545	1,285
Credit card	80	469
	<hr/> 625	<hr/> 1,754
Total resources expended	<hr/> 71,253	<hr/> 126,949
Net income	<hr/> <hr/> 1,321	<hr/> <hr/> 4,245

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