

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 2022
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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 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 31st July 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) (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
Mrs D Dickson (appointed 8.3.2022)
G Jermyn (appointed 8.3.2022)
M Garrod (appointed 8.3.2022)

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 February 2023 and signed on its behalf by:

THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2022

M Garrod - 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 2022.

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

10th February 2023

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,469	35,521
Other trading activities	2	69,188	-
Investment income	3	-	13
Other income		35,236	37,040
Total		<u>113,893</u>	<u>72,574</u>
 EXPENDITURE ON			
Raising funds	4	56,506	22,682
Other		<u>36,321</u>	<u>48,571</u>
Total		<u>92,827</u>	<u>71,253</u>
 NET INCOME		21,066	1,321
 RECONCILIATION OF FUNDS			
Total funds brought forward		339,282	337,961
 TOTAL FUNDS CARRIED FORWARD		<u><u>360,348</u></u>	<u><u>339,282</u></u>

The notes form part of these financial statements

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL POSITION

31ST JULY 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	312,429	308,230
CURRENT ASSETS			
Stocks	9	1,036	650
Debtors	10	3,942	4,647
Cash at bank and in hand		88,060	82,235
		<hr/> 93,038	<hr/> 87,532
CREDITORS			
Amounts falling due within one year	11	(20,052)	(25,013)
NET CURRENT ASSETS		<hr/> 72,986	<hr/> 62,519
TOTAL ASSETS LESS CURRENT LIABILITIES		385,415	370,749
CREDITORS			
Amounts falling due after more than one year	12	(25,067)	(31,467)
NET ASSETS		<hr/> 360,348	<hr/> 339,282
FUNDS	14		
Unrestricted funds		<hr/> 360,348	<hr/> 339,282
TOTAL FUNDS		<hr/> <hr/> 360,348	<hr/> <hr/> 339,282

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 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 2022

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 February 2023 and were signed on its behalf by:

M Garrod - Trustee

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2022

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 2022

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sale of tickets	67,594	-
Net programme sales	1,594	-
	<u>69,188</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	13
	<u>-</u>	<u>13</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	1,128	625
	<u>1,128</u>	<u>625</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	11,138	11,577
	<u>11,138</u>	<u>11,577</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2022 nor for the year ended 31st July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2022 nor for the year ended 31st July 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	35,521
Investment income	13
Other income	37,040
Total	<u>72,574</u>
EXPENDITURE ON	
Raising funds	22,682
Other	48,571

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>71,253</u>
NET INCOME	1,321
RECONCILIATION OF FUNDS	
Total funds brought forward	337,961
TOTAL FUNDS CARRIED FORWARD	<u><u>339,282</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1st August 2021	342,336	91,214	433,550
Additions	<u>10,031</u>	<u>5,306</u>	<u>15,337</u>
At 31st July 2022	<u>352,367</u>	<u>96,520</u>	<u>448,887</u>
DEPRECIATION			
At 1st August 2021	64,718	60,602	125,320
Charge for year	<u>5,751</u>	<u>5,387</u>	<u>11,138</u>
At 31st July 2022	<u>70,469</u>	<u>65,989</u>	<u>136,458</u>
NET BOOK VALUE			
At 31st July 2022	<u><u>281,898</u></u>	<u><u>30,531</u></u>	<u><u>312,429</u></u>
At 31st July 2021	<u><u>277,618</u></u>	<u><u>30,612</u></u>	<u><u>308,230</u></u>

9. STOCKS

	2022 £	2021 £
Stocks	<u>1,036</u>	<u>650</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021
		£	£
Production debtors		1,942	336
Production prepayments		2,000	4,311
		<u>3,942</u>	<u>4,647</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2022	2021
		£	£
Production creditors		4,289	10,347
Trade creditors		6,642	8,444
Receipts in advance		462	592
Tax		51	51
VAT		7,602	5,579
Other creditors		1,006	-
		<u>20,052</u>	<u>25,013</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		2022	2021
		£	£
Bank loans (see note 13)		25,067	31,467
13. LOANS			
An analysis of the maturity of loans is given below:			
		2022	2021
		£	£
Amounts falling due in more than five years:			
Repayable by instalments:			
Bank of Scotland loan account		25,067	31,467
14. MOVEMENT IN FUNDS			
		Net	
	At 1.8.21	movement	At
	£	in funds	31.7.22
		£	£
Unrestricted funds			
General fund	339,282	21,066	360,348
	<u>339,282</u>	<u>21,066</u>	<u>360,348</u>
TOTAL FUNDS			
	<u>339,282</u>	<u>21,066</u>	<u>360,348</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

14. 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	113,893	(92,827)	21,066
TOTAL FUNDS	<u>113,893</u>	<u>(92,827)</u>	<u>21,066</u>

Comparatives for 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>

Comparative 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>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	337,961	22,387	360,348
TOTAL FUNDS	<u>337,961</u>	<u>22,387</u>	<u>360,348</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

14. MOVEMENT IN FUNDS - continued

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	186,467	(164,080)	22,387
TOTAL FUNDS	<u>186,467</u>	<u>(164,080)</u>	<u>22,387</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2022.

THE LOWESTOFT PLAYERS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,469	32,145
Gift aid	-	3,376
	<hr/> 9,469	<hr/> 35,521
Other trading activities		
Sale of tickets	67,594	-
Net programme sales	1,594	-
	<hr/> 69,188	<hr/> -
Investment income		
Deposit account interest	-	13
Other income		
Rents received	1,260	320
Subscriptions	3,955	2,367
Scenery and costume hire and sales	1,180	280
Miscellaneous income	3,816	72
Grants	13,425	33,842
Bar sales	11,600	159
	<hr/> 35,236	<hr/> 37,040
Total incoming resources	<hr/> 113,893	<hr/> 72,574
EXPENDITURE		
Other trading activities		
Theatre costs	5,344	-
Costumes	3,145	-
Scenery and properties	4,683	-
Printing	1,223	-
Publicity	1,738	-
Licences and royalties	5,613	-
Musical expenses	6,960	-
Transport and postage	1,135	-
Third party show costs	146	-
Production sundries	1,060	-
Special features and effects	9,165	-
Non-reclaimable show VAT	3,473	10,412
Past production adjustments	-	68
Scripts and libretti	556	-
Freehold property	5,751	6,175
Plant and machinery	5,386	5,402
	<hr/> 55,378	<hr/> 22,057

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 2022

	2022 £	2021 £
Other trading activities		
Other		
Rates and water	1,357	945
Insurance	4,764	4,610
Light and heat	9,802	3,322
Repairs to property	10,482	37,551
Administrative costs	1,138	269
Telephone	744	1,022
Noda subscription	167	200
Repairs and renewals	272	188
Sundry expenses	-	284
Consultancy, legal and planning fees	7,595	180
	<hr/> 36,321	<hr/> 48,571
Support costs		
Finance		
Mortgage interest	712	545
Credit card	416	80
	<hr/> 1,128	<hr/> 625
Total resources expended	<hr/> 92,827	<hr/> 71,253
Net income	<hr/> <hr/> 21,066	<hr/> <hr/> 1,321