

## Lowestoft Players Report - Financial Year 2023-2024.

During the financial year 2023-2024 the Players presented three productions, the musicals Elf and Kipps and the pantomime Cinderella.

The company directors of the Lowestoft Players have been well supported by the efforts of both the Operational Management Group and Productions Management Group who both continue to look after the day-to-day running of the society as well as look at ways to enhance our offering and maintain and develop our buildings.

The OMG are pleased to report a positive year in terms of external events and income to support the running of the buildings. Purchases of technical equipment have been made as well as some smaller purchases through grants. General overheads continue to rise, and the group will be looking at ways to stabilise or reduce costs. The group will also be looking at ways to expand and develop our volunteers and provide as many opportunities as possible. We look forward to supporting external users of the building such as B&B Young Peoples Theatre Group and other various local schools and groups who use the building for presenting their own productions.

The PMG also had a successful year with the presentation of our musical and pantomime productions, all of which were high quality and well attended. Further work will continue to build audiences through review of sales and marketing methods. The Lowestoft Players look forward to building our strong relationship with the Marina Theatre further as we continue to do what we can to support each other.

On the whole the directors are pleased to report a positive financial year, despite some large investment costs into the building and equipment. Work will continue to develop the building and search for appropriate grant opportunities.

**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 2024  
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 2024

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THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2024

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 2024. 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 (resigned 12.3.2024)  
Miss J Wright  
M T Wilson  
J Atkin  
S R Wilson  
R Takman  
Mrs P C Crisp  
A R Groom  
Mrs D Dickson  
G Jermyn (resigned 12.3.2024)  
M Garrod  
D J Clark (appointed 14.3.2024) (resigned 4.1.2025)  
Mrs C A Warren (appointed 14.3.2024)

**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 4th February 2025 and signed on its behalf by:

THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2024

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 2024.

**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  
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Date: .....

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		11,409	14,508
Other trading activities	2	106,451	113,732
Investment income	3	612	2
Other income		46,602	27,024
<b>Total</b>		<u>165,074</u>	<u>155,266</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	99,601	85,180
Other		51,332	44,633
<b>Total</b>		<u>150,933</u>	<u>129,813</u>
 <b>NET INCOME</b>		 14,141	 25,453
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		385,801	360,348
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>399,942</u>	 <u>385,801</u>

The notes form part of these financial statements

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL POSITION

31ST JULY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	308,977	302,314
<b>CURRENT ASSETS</b>			
Stocks	9	1,230	1,731
Debtors	10	1,375	2,025
Cash at bank and in hand		121,875	111,646
		<hr/>	<hr/>
		124,480	115,402
<b>CREDITORS</b>			
Amounts falling due within one year	11	(21,248)	(13,248)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		103,232	102,154
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		412,209	404,468
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(12,267)	(18,667)
		<hr/>	<hr/>
<b>NET ASSETS</b>		399,942	385,801
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		399,942	385,801
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		399,942	385,801
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2024 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 2024

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 4th February 2025 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 2024

#### **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 exemption 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 2024

**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Sale of tickets	104,955	111,999
Net programme sales	1,496	1,733
	<u>106,451</u>	<u>113,732</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	612	2
	<u>612</u>	<u>2</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2024	2023
	£	£
Support costs	970	1,082
	<u>970</u>	<u>1,082</u>

**5. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	10,394	11,137
	<u>10,394</u>	<u>11,137</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2024 nor for the year ended 31st July 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	14,508
Other trading activities	113,732
Investment income	2
Other income	27,024
<b>Total</b>	<u>155,266</u>
<b>EXPENDITURE ON</b>	
Raising funds	85,180

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
Other	44,633
<b>Total</b>	<u>129,813</u>
 <b>NET INCOME</b>	 25,453
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	360,348
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>385,801</u></u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st August 2023	352,367	97,542	449,909
Additions	5,720	11,337	17,057
	<u>358,087</u>	<u>108,879</u>	<u>466,966</u>
At 31st July 2024	358,087	108,879	466,966
 <b>DEPRECIATION</b>			
At 1st August 2023	76,220	71,375	147,595
Charge for year	6,097	4,297	10,394
	<u>82,317</u>	<u>75,672</u>	<u>157,989</u>
At 31st July 2024	82,317	75,672	157,989
 <b>NET BOOK VALUE</b>			
At 31st July 2024	<u>275,770</u>	<u>33,207</u>	<u>308,977</u>
At 31st July 2023	<u>276,147</u>	<u>26,167</u>	<u>302,314</u>

**9. STOCKS**

	2024 £	2023 £
Stocks	<u>1,230</u>	<u>1,731</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Production debtors	375	1,025
Production prepayments	1,000	1,000
	<u>1,375</u>	<u>2,025</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Production creditors	678	(493)
Trade creditors	9,626	5,573
Receipts in advance	425	296
Tax	51	51
VAT	10,468	6,207
Other creditors	-	1,614
	<u>21,248</u>	<u>13,248</u>

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

	2024	2023
	£	£
Bank loans (see note 13)	12,267	18,667

**13. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank of Scotland loan account	12,267	18,667

**14. MOVEMENT IN FUNDS**

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	385,801	14,141	399,942
	<u>385,801</u>	<u>14,141</u>	<u>399,942</u>
<b>TOTAL FUNDS</b>	<u>385,801</u>	<u>14,141</u>	<u>399,942</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	165,074	(150,933)	14,141
<b>TOTAL FUNDS</b>	<u>165,074</u>	<u>(150,933)</u>	<u>14,141</u>

**Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	360,348	25,453	385,801
<b>TOTAL FUNDS</b>	<u>360,348</u>	<u>25,453</u>	<u>385,801</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	155,266	(129,813)	25,453
<b>TOTAL FUNDS</b>	<u>155,266</u>	<u>(129,813)</u>	<u>25,453</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	360,348	39,594	399,942
<b>TOTAL FUNDS</b>	<u>360,348</u>	<u>39,594</u>	<u>399,942</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**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 £
<b>Unrestricted funds</b>			
General fund	320,340	(280,746)	39,594
<b>TOTAL FUNDS</b>	<u>320,340</u>	<u>(280,746)</u>	<u>39,594</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st July 2024.

THE LOWESTOFT PLAYERS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,063	14,508
Gift aid	3,346	-
	<hr/> 11,409	<hr/> 14,508
<b>Other trading activities</b>		
Sale of tickets	104,955	111,999
Net programme sales	1,496	1,733
	<hr/> 106,451	<hr/> 113,732
<b>Investment income</b>		
Deposit account interest	612	2
<b>Other income</b>		
Rents received	3,599	1,020
Subscriptions	1,911	2,491
Scenery and costume hire and sales	1,285	1,025
Miscellaneous income	6,984	8,070
Show levy fees	2,346	-
Grants	3,350	-
Bar sales	13,911	14,418
TP Productions - Theatre concession and equipment charges	13,216	-
	<hr/> 46,602	<hr/> 27,024
<b>Total incoming resources</b>	<hr/> 165,074	<hr/> 155,266
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Theatre costs	20,326	16,830
Costumes	7,952	2,797
Scenery and properties	10,594	9,716
Printing	983	1,757
Publicity	3,166	1,778
Licences and royalties	11,865	7,223
Musical expenses	8,820	9,510
Transport and postage	1,826	70
Third party show costs	-	145
Production sundries	171	2,256
Special features and effects	9,373	10,755
Non-reclaimable show VAT	11,107	9,199
Past production adjustments	1,533	-
Scripts and libretti	521	925
Carried forward	88,237	72,961

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 2024

	2024 £	2023 £
<b>Other trading activities</b>		
Brought forward	88,237	72,961
Freehold property	6,097	5,751
Plant and machinery	4,297	5,386
	<hr/> 98,631	<hr/> 84,098
<b>Other</b>		
Rent	940	-
Rates and water	1,433	1,416
Insurance	5,421	5,061
Light and heat	15,019	13,456
Repairs to property	11,498	11,483
Administrative costs	506	380
Telephone	1,627	807
Noda subscription	730	303
Repairs and renewals	4,282	1,519
Consultancy, legal and planning fees	9,876	10,208
	<hr/> 51,332	<hr/> 44,633
<b>Support costs</b>		
<b>Finance</b>		
Mortgage interest	398	554
Credit card	572	528
	<hr/> 970	<hr/> 1,082
Total resources expended	<hr/> 150,933	<hr/> 129,813
<b>Net income</b>	<hr/> <hr/> 14,141	<hr/> <hr/> 25,453

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

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2024  
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FOR THE YEAR ENDED 31ST JULY 2024

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 2024. 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**

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M Garrod  
D J Clark (appointed 14.3.2024) (resigned 4.1.2025)  
Mrs C A Warren (appointed 14.3.2024)

**Company Secretary**

Mrs G Warren

**Independent Examiner**

Edward Back  
Edward Back & Co  
Mancroft Towers  
Oulton Broad  
Lowestoft  
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Approved by order of the board of trustees on 4th February 2025 and signed on its behalf by:

THE LOWESTOFT PLAYERS LIMITED

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2024

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 2024.

**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
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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

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Date: .....

THE LOWESTOFT PLAYERS LIMITED

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<b>Total</b>		<u>150,933</u>	<u>129,813</u>
 <b>NET INCOME</b>		14,141	25,453
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		385,801	360,348
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>399,942</u></u>	<u><u>385,801</u></u>

The notes form part of these financial statements

THE LOWESTOFT PLAYERS LIMITED

STATEMENT OF FINANCIAL POSITION

31ST JULY 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	308,977	302,314
<b>CURRENT ASSETS</b>			
Stocks	9	1,230	1,731
Debtors	10	1,375	2,025
Cash at bank and in hand		121,875	111,646
		<hr/>	<hr/>
		124,480	115,402
<b>CREDITORS</b>			
Amounts falling due within one year	11	(21,248)	(13,248)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		103,232	102,154
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		412,209	404,468
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(12,267)	(18,667)
		<hr/>	<hr/>
<b>NET ASSETS</b>		399,942	385,801
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		399,942	385,801
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		399,942	385,801
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2024 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 2024

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 4th February 2025 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 2024

#### **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 exemption 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 2024

**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Sale of tickets	104,955	111,999
Net programme sales	1,496	1,733
	<u>106,451</u>	<u>113,732</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	612	2
	<u>612</u>	<u>2</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2024	2023
	£	£
Support costs	970	1,082
	<u>970</u>	<u>1,082</u>

**5. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	10,394	11,137
	<u>10,394</u>	<u>11,137</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2024 nor for the year ended 31st July 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	14,508
Other trading activities	113,732
Investment income	2
Other income	27,024
<b>Total</b>	<u>155,266</u>
<b>EXPENDITURE ON</b>	
Raising funds	85,180

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
Other	44,633
<b>Total</b>	<u>129,813</u>
 <b>NET INCOME</b>	 25,453
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	360,348
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>385,801</u></u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1st August 2023	352,367	97,542	449,909
Additions	5,720	11,337	17,057
	<u>358,087</u>	<u>108,879</u>	<u>466,966</u>
At 31st July 2024	358,087	108,879	466,966
 <b>DEPRECIATION</b>			
At 1st August 2023	76,220	71,375	147,595
Charge for year	6,097	4,297	10,394
	<u>82,317</u>	<u>75,672</u>	<u>157,989</u>
At 31st July 2024	82,317	75,672	157,989
 <b>NET BOOK VALUE</b>			
At 31st July 2024	<u><u>275,770</u></u>	<u><u>33,207</u></u>	<u><u>308,977</u></u>
At 31st July 2023	<u><u>276,147</u></u>	<u><u>26,167</u></u>	<u><u>302,314</u></u>

**9. STOCKS**

	2024 £	2023 £
Stocks	<u><u>1,230</u></u>	<u><u>1,731</u></u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Production debtors	375	1,025
Production prepayments	1,000	1,000
	<u>1,375</u>	<u>2,025</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Production creditors	678	(493)
Trade creditors	9,626	5,573
Receipts in advance	425	296
Tax	51	51
VAT	10,468	6,207
Other creditors	-	1,614
	<u>21,248</u>	<u>13,248</u>

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

	2024	2023
	£	£
Bank loans (see note 13)	12,267	18,667

**13. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank of Scotland loan account	12,267	18,667

**14. MOVEMENT IN FUNDS**

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	385,801	14,141	399,942
	<u>385,801</u>	<u>14,141</u>	<u>399,942</u>
<b>TOTAL FUNDS</b>	<u>385,801</u>	<u>14,141</u>	<u>399,942</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	165,074	(150,933)	14,141
<b>TOTAL FUNDS</b>	<u>165,074</u>	<u>(150,933)</u>	<u>14,141</u>

**Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	360,348	25,453	385,801
<b>TOTAL FUNDS</b>	<u>360,348</u>	<u>25,453</u>	<u>385,801</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	155,266	(129,813)	25,453
<b>TOTAL FUNDS</b>	<u>155,266</u>	<u>(129,813)</u>	<u>25,453</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	360,348	39,594	399,942
<b>TOTAL FUNDS</b>	<u>360,348</u>	<u>39,594</u>	<u>399,942</u>

THE LOWESTOFT PLAYERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2024

**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 £
<b>Unrestricted funds</b>			
General fund	320,340	(280,746)	39,594
<b>TOTAL FUNDS</b>	<u>320,340</u>	<u>(280,746)</u>	<u>39,594</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st July 2024.

THE LOWESTOFT PLAYERS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,063	14,508
Gift aid	3,346	-
	<hr/> 11,409	<hr/> 14,508
<b>Other trading activities</b>		
Sale of tickets	104,955	111,999
Net programme sales	1,496	1,733
	<hr/> 106,451	<hr/> 113,732
<b>Investment income</b>		
Deposit account interest	612	2
<b>Other income</b>		
Rents received	3,599	1,020
Subscriptions	1,911	2,491
Scenery and costume hire and sales	1,285	1,025
Miscellaneous income	6,984	8,070
Show levy fees	2,346	-
Grants	3,350	-
Bar sales	13,911	14,418
TP Productions - Theatre concession and equipment charges	13,216	-
	<hr/> 46,602	<hr/> 27,024
<b>Total incoming resources</b>	<hr/> 165,074	<hr/> 155,266
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Theatre costs	20,326	16,830
Costumes	7,952	2,797
Scenery and properties	10,594	9,716
Printing	983	1,757
Publicity	3,166	1,778
Licences and royalties	11,865	7,223
Musical expenses	8,820	9,510
Transport and postage	1,826	70
Third party show costs	-	145
Production sundries	171	2,256
Special features and effects	9,373	10,755
Non-reclaimable show VAT	11,107	9,199
Past production adjustments	1,533	-
Scripts and libretti	521	925
Carried forward	88,237	72,961

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 2024

	2024 £	2023 £
<b>Other trading activities</b>		
Brought forward	88,237	72,961
Freehold property	6,097	5,751
Plant and machinery	4,297	5,386
	<hr/> 98,631	<hr/> 84,098
<b>Other</b>		
Rent	940	-
Rates and water	1,433	1,416
Insurance	5,421	5,061
Light and heat	15,019	13,456
Repairs to property	11,498	11,483
Administrative costs	506	380
Telephone	1,627	807
Noda subscription	730	303
Repairs and renewals	4,282	1,519
Consultancy, legal and planning fees	9,876	10,208
	<hr/> 51,332	<hr/> 44,633
<b>Support costs</b>		
<b>Finance</b>		
Mortgage interest	398	554
Credit card	572	528
	<hr/> 970	<hr/> 1,082
Total resources expended	<hr/> 150,933	<hr/> 129,813
<b>Net income</b>	<hr/> <hr/> 14,141	<hr/> <hr/> 25,453

This page does not form part of the statutory financial statements