

BROMLEY LITTLE THEATRE LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 2022

CHARITY REG. NO. 1132561

BROMLEY LITTLE THEATRE LIMITED

Report and Accounts for the Year Ended 31st December 2022

Status: Registered Charity and a Company Limited by Guarantee
Charity Registration no. 1132561
Company Registration no. 06118807

Registered Office: Bromley Little Theatre Limited
North Street
Kent
BR1 1SB

Board:	Keith Jeremiah	Chair	Trustee and Director
	Pauline Armour		Trustee and Director
	Dave Armour		Trustee and Director
	Richard Gissing		Trustee and Director
	Bruce Wallace		Trustee and Director
	Rebecca Davies		Trustee and Director
	Sophie Gissing		Trustee and Director
	Jess Jenner		Trustee and Director

Company Secretary: Richard Cornwell

Treasurer: Colin Martin

Bankers: Santander Bank Limited
Customer Service Centre
Bootle
Merseyside
GIR 0AA

BROMLEY LITTLE THEATRE LIMITED

Directors' and Trustees' Report for the year ended to 31 December 2022

Structure, Governance and Management

Bromley Little Theatre was established in 1938 - it is a Registered Charity and a company limited by guarantee. It is governed by its' Memorandum and Articles of Association where the objectives are to promote, maintain, improve and advance education in relation to all aspects of dramatic art and the encouragement of the Arts.

The Trustees of the charity are also Directors of the company and are referred to as Trustees throughout this report. They are appointed for a 3year term, under the terms of the Articles of Association, but may stand for re-election at the next Annual General Meeting. The Board of Trustees has the power to co-opt new Trustees either to fill casual vacancies or as an addition to the existing Board but the total number of Board members shall not exceed the maximum allowed by the Articles of Association.

The Board of Trustees has the overall responsibility for the management of the Charity, there are no paid employees and the Charity operates with the help and assistance of many volunteers drawn from its membership.

Principal Activities and Objectives

The Charity's main activity is the promotion and presentation of public performances of dramatic art. It aims to provide opportunities for newly emerging actors, directors and designers to demonstrate and develop their talents at an early stage in their career.

Activities and Developments in the year

With audiences still nervous about the relaxation of Covid rules the Charity decided to continue, from 2021, main show productions with a mix of social-distancing and full house attendances. By mid-2022, the Charity, encouraged by improving attendance figures, adopted full house attendance for the remaining 2022 shows.

The Charity Trustees made the decision to proceed with a phased re-development of the theatre, that was supported by the landlord, and an agreed scope of works for the first phase was started in August and completion by end 2022. The theatre now has a rehearsal space that has been used by the theatre and outside charity entities to good effect and appreciation. The newly built backstage accessible staircase has been much appreciated by casts and crews.

Future Developments

Having completed the first phase of development, funded from the Charities' existing funds, funding for the next phase of the re-development plan needs earnest attention by the Charity. It is very conscious that there still exists a strong demand for funding by all charitable entities for their individual projects and the task of securing a successful funding application will not be easy. In parallel with this task, the Charity will be looking at / assessing other funding initiatives that could be pursued.

Financial Review

Notwithstanding the difficulties for 2022, the Charity made a profit of £12,868 compared to a profit of £942 for 2021 - a considerable improvement effected by the Charities' volunteers and its' Trustees.

A considerable amount of its' funds and investments are set aside for the purchase, or long lease, and development of the theatre. From this amount, the Charity has used £203,131 for the cost of the first phase building works.

Despite this large decrease in its' funds, the Trustees consider the reduced amount of available funds are adequate at the current time to maintain the financial viability of the charity and are sufficient to carry out any improvements and renovations which may be considered necessary for the theatres' security and to maintain the theatre in a proper useable condition.

The impact of funding large re-development costs is uppermost in the Charity's mind, the success rate of its fundraising efforts will need careful management with costs as they occur.

The Trustees acknowledge the leased nature of the financial regime under which the Charity operates and unless, at the lease expiry, circumstances are very different to those anticipated by the Trustees, it is not expected at this moment that there will be any particular financial impact on the Charity's operations.

Reserves Policy

The Charity's policy on financial reserves is to ensure they are adequate to meet its obligations year-on under the current lease terms of the theatres' premises, to provide any improvements it may consider necessary and to hold sufficient contingency against risk of security of tenure as well as maintenance risk.

Statement of Trustees' Responsibilities

The Trustees are responsible for the preparation of financial statements for each financial year that give a true and fair view of the state affairs of the Charitable company and the results for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue to operate

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities. The Trustees confirm that the financial statements comply with current statutory requirements, the requirements of the Charitable company's governing documents and the requirements of the Charities' SORP.

Richard Cornwell

Secretary

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BROMLEY LITTLE THEATRE LIMITED

Independent Accountant's Report

We report on the accounts for Bromley Little Theatre Ltd, for the year ended 31 December 2022, which are set out on the pages 6 to 10,

Basis of Independent Accountant's Report

Our examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from you as the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Accountant's Statement

We confirm that, without performing an audit, the accounts are in agreement with the company's books and accounting records as presented to us.

Derek Dobson & Co
10 Sturges Field
Chislehurst
Kent BR7 6LG

Signed



Date

7-3-2023

BROMLEY LITTLE THEATRE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

BROMLEY LITTLE THEATRE LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2022

Fixed Assets	Note	2022		2021	
		Unrestricted	Restricted	Unrestricted	Restricted
Fixtures, Fittings etc at Cost	2	60,960		53,670	
Additions during Year		1,755		7,290	
less Depreciation		(51,234)		(47,579)	
		11,481		13,381	
Current Assets					
National Savings Investment Account		19,378		19,360	
Santander Deposit Account No 1		30,428		83,534	68,415
Santander Deposit Account No 2		10,523	26,523		40,627
Gift Holdings					-
Allied Irish 1 year bond					82,187
CCLA Fixed Interest Account		62,162			71,059
Debtors and Prepayments	3	14,178		14,991	
VATowed by HM Customs & Excise		24,303		3,484	
Girobank Current Account		8,873		2,566	
Current Liabilities					
Creditors (due within one year)	4	(4,808)		(300)	
Net Current Assets		165,038	26,523	123,635	262,288
Net Assets		176,519	26,523	137,016	262,288
Represented by:-					
Accumulated Surplus b/f		163,650		137,958	
Trading Surplus for Year	5	12,868		25,692	
Theatre Development Fund	6		26,523		262,288
		176,519	26,523	137,016	262,288

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

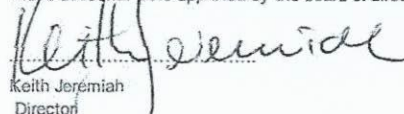
The directors acknowledge their responsibilities for:

(a) ensuring the company keeps accounting records which comply with Section 386 of the companies Act 2006

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors and were signed on its behalf by


Keith Jeremiah
Director

300323
Date

BROMLEY LITTLE THEATRE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Income	2022	2021
Sale of Seats	57,390	25,625
Interest Received	207	141
Subscriptions	9,167	3,047
Donation from Bar	20,400	6,085
Youth Theatre	3,672	758
Miscellaneous Income	4,276	52,003
Programme Sales	846	414
	<u>95,957</u>	<u>88,073</u>
Expenditure		
Production Costs	22062	9,458
Rent, Rates, Insurance	31002	20,363
Building Maintenance, Cleaning	6252	7,918
Stage Maintenance	1466	606
Light and Heat	7029	5,301
Telephone	987	954
Advertising	2269	4,050
Printing, Postage, Stationery	607	175
Audit Fee	525	340
Sundry Expenses	7234	5,209
Legal Fees		5,030
Ventilation project		6,687
Depreciation on Fixed assets	3655	2,978
	<u>83,089</u>	<u>69,069</u>
Production surplus (excl funds raised and development costs)	12868	25692
Development costs	235332	26634
Funds raised for development	26201	24087
Net development costs	(209,131)	2547
Total surplus/(loss)	<u>(196,263)</u>	<u>23,145</u>

BROMLEY LITTLE THEATRE LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 December 2022

1. Accounting Policies

The principal accounting policies are:

a) Basis of Accounting

The accounts are prepared under the historical cost convention.

b) Tangible Fixed Assets

Depreciation is provided to write off the cost, less estimated residual value, of each fixed asset on a straight-line basis. The life of the capital items is averaged at seven years.

c) Taxation

The company as a registered Charity No 1132561 is given exemption from corporation tax

2. Fixed Assets

The movement in the year was as follows:

	2022	2021
Additions		
Stage Equipment	£1755	£7290
Depreciation	(£3655)	(£2978)
3. Debtors and Prepayments		
Rent	£5500	£5500
VAT	£24303	£3484
Production Licences	£8678	£8805
Youth Group		£686
£38481		
Total	£38481	£18475

	2022	2021
4. Creditors		
Amounts falling due within one year:		
Accountant's Fee	£325	£300
Telephone	£36	
Production costs	£2228	
Light and Heat	£2219	
Development		
	<hr/>	<hr/>
	£4808	£300
 5. Profit and Loss Account		
Retained trading profit brought forward	£163651	£137958
Profit (loss) for the year	£12868	£25692
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Accumulated Trading Surplus	£176519	£137016
Theatre Development Fund	£26523	£262288
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Overall Retained Funds	£203042	£399304
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 6. Theatre Development Fund		
Capital funds raised by members for the development of the theatre building.		