

# **BROMLEY LITTLE THEATRE LIMITED**

## **REPORT AND ACCOUNTS**

**31 DECEMBER 2023**

**CHARITY REG. NO. 1132561**

## **BROMLEY LITTLE THEATRE LIMITED**

### **Report and Accounts for the Year Ended 31<sup>st</sup> December 2023**

**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

<b>Board:</b>	Bruce Wallace	Chair	Trustee and Director
	Pauline Armour		Trustee and Director
	Dave Armour		Trustee and Director
	Richard Gissing		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 2023**

#### **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 the return of full house attendance, the Charity has had a successful year noting that audience attendance figures are returning to pre-Covid levels.

The Charity Trustees having decided to proceed with a phased re-development of the theatre, that was supported by the landlord, the theatre now has a rehearsal space that has been used by the theatre and outside charity entities to good effect and appreciation. The Charity has had to do some 'fitting - out' to the adjacent areas of the new rehearsal space that included a new kitchenette and toilet (from funds donated), in effect, dedicated to users of the rehearsal space.

#### **Future Developments**

Having completed the first phase of re-development, the Charity has been progressing the design of the next phase which is to be dedicated to the safe accessibility of the theatre for its' audiences, viz a new build theatre accessible staircase and a new access lift. The works involved will be demanding with the possibility of the theatre going 'dark' for a limited time. The Charity is very conscious that there 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**

The Charity made a trading surplus of £21,546 compared to a surplus of £12,686 for 2022 - a considerable improvement effected by the Charities' volunteers and Trustees. The sale of seats rose by 76% over the previous year.

Despite the large decrease in its' funds due to the sole funding of the first phase, the Trustees consider the reduced amount of available funds are adequate at the current time to maintain the financial viability of the charity and for improvements etc which may be considered necessary for the theatres' security and to maintain the theatre in a proper useable condition.

The Charity will need additional funds to carry out the remaining phases of the re-development. 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**  
Charity Secretary

## **BROMLEY LITTLE THEATRE LIMITED**

### **Independent Accountant's Report**

We report on the accounts for Bromley Little Theatre Ltd, for the year ended 31 December 2023, which are set out on the pages **5** to 9.

#### **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

30/05/2024

# BROMLEY LITTLE THEATRE LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2023

Fixed Assets	Note	2023	2022
Fixtures, Fittings etc at Cost	2	62,715	60,960
Additions during Year		4,175	1,755
less Depreciation		( 54,991 )	( 51,234 )
		11,899	11,481
<b>Current Assets</b>			
National Savings Investment Account		19,528 ✓	19,378
Santander Deposit Account No 1		51,027 ✓	30,428
Santander Deposit Account No 2		42,283 ✓	37,046
CCLA Fixed Interest Account		65,442 ✓	62,162
Equals Money Account		1,229	
Debtors and Prepayments	3	20,132 ✓	14,178
VATowed by HM Customs & Excise		3,900	24,303
Girobank Current Account		9,472	8,873
<b>Current Liabilities</b>			
Creditors (due within one year)	4	( 325 )	( 4,808 )
<b>Net Current Assets</b>		212,688	191,561
<b>Net Assets</b>		<u>224,588</u>	<u>203,042</u>
<b>Represented by:-</b>			
Accumulated Surplus b/f		203,042	190,173
Trading Surplus for Year	5	21,546	12,868
		<u>224,588</u>	<u>203,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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

Bruce Wallace  
Director

26/6/24 -  
Date

# BROMLEY LITTLE THEATRE LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

Income	2023	2022
Sale of Seats	101,093	57,390
Interest Received	499	207
Subscriptions	16,259	9,167
Donation from Bar	31,555	20,400
Youth Theatre		3,672
Miscellaneous Income	775	4,276
Programme Sales	377	846
	<u>150,557</u>	<u>95,957</u>
Expenditure		
Production Costs	29,470	22062
Rent, Rates, Insurance	33,695	31002
Building Maintenance, Cleaning	8,450	6252
Stage Maintenance	7,185	1466
Light and Heat	14,002	7029
Telephone	1,032	987
Advertising	7,098	2269
Printing, Postage, Stationery	415	607
Web Site	677	
Patronbase etc charges	5,334	
Audit Fee	485	525
Sundry Expenses	2,115	7234
Legal Fees	8,000	
Depreciation on Fixed assets	3,756	3655
	<u>121,712</u>	<u>83089</u>
Production surplus (excl funds raised and development costs)	28,845	12868
Development costs	68,412	235332
Funds raised for development	61,113	26201
Net development costs	( 7,299 )	( 209,131 )
Total surplus/(loss)	<u>21,546</u>	<u>( 196,263 )</u>

## BROMLEY LITTLE THEATRE LIMITED

### NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

#### 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:

	2023	2022
Additions		
Stage Equipment	£4175	£1775
Depreciation	(£3756)	(£3655)

#### 3. Debtors and Prepayments

Rent	£6875	£5500
VAT	£9472	£24303
Production Licences	£13257	£8678
	<hr/>	<hr/>
Total	£29604	£38481



	2023	2022
<b>4. Creditors</b>		
Amounts falling due within one year:		
Accountant's Fee	£325	£325
Light & Heat		2220
Cleaning		36
Production Costs		2227
	<hr/>	<hr/>
	£325	4808
 <b>5. Profit and Loss Account</b>		
Retained trading profit brought forward	£203042	£190143
Profit (loss) for the year	£21546	£12868
	<hr/>	<hr/>
Accumulated Trading Surplus	£224588	£203042