

Sleaford Little Theatre CIO

Charity Number 1167463

Trustee's Annual Report and Financial Statements

For the Year Ended 31 December 2021

Sleaford Little Theatre CIO

Trustees' Annual Report: For the year ended 31 December 2021

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Sleaford Little Theatre CIO

Trustees' Annual Report: For the year ended 31 December 2021

Structure, Governance & Management

Sleaford Little Theatre is a CIO, governed by a Constitution. The CIO was created on 6th June 2016 to replace the unincorporated Charity number 1051537. The day to day running of the charity is through the Management Committee incorporating the nominated officers and other trustees.

The Registered Charity Number is 1167463.

Reference & Administrative Details

The Management Committee/charity trustees voted in at the AGM on 23 Sep 21 are:

Chairman	Mrs C Malkin
Hon. Secretary	Mrs T Inkpin
Hon Treasurer	Mrs C Morris
Publicity Manager	Mr T Creasey
Playhouse Manager	Mr T Hayes

Committee Members:

Mr C Pakes
Ms M Bates (resigned 14 Dec 21)
Mr S Bradford
Mr J Hoare
Mr R Norris
Mr A Gordon
Dr A Grant

The trustees are all appointed for one year and at each AGM one third of the trustees will retire by rotation. All retiring trustees are eligible for re-election if they wish to continue as a trustee. Election is by ballot of all members attending the Annual General Meeting.

The Hon Secretary's address is:

1 Wroxham Close
North Hykeham
Lincoln
LN6 8ET

Telephone No: 07981 444435

The Society's bankers are:

HSBC Bank plc
Market Place
Newark
Nottinghamshire
NG24 1EQ

Sleaford Little Theatre CIO

Trustees' Annual Report: For the year ended 31 December 2021.

The Independent Examiner is:

Mr Simon Moss
F.C.C.A
Prestige Accounting Limited
Chartered Certified
Accountants 34a Southgate
Sleaford
Lincs NG34 7RY

Tel no.: 01529 302111.

Objectives & Activities

The objects of the Charity are

- to promote, maintain, improve and advance education by the encouragement of the Arts including the arts of drama, mime, dance, singing and music and
- to provide facilities for the practical participation in the production and performance of stage plays and other activities of a similar kind.

When setting the objectives for the year and determining the activities of the charity, the trustees have considered the Charity Commission's general guidance on public benefit, including the guidance on public benefit and fee charging. In order to offer the facilities of The Playhouse, Sleaford Little Theatre continues to rely on income from fees to cover the running costs of the building supplemented by donations from our Patrons, other individuals and companies. Grants are sought in relation to major refurbishments or developments. In setting the level of fees, ticket prices and concession rates, the trustees gave careful consideration to those on low incomes.

The charity aims to provide a varied programme of stage performances and concerts and offers members the opportunity to learn stage craft and a variety of technical skills.

Achievements and Performance

The Trustees managed to secure additional funding from North Kesteven District Council to support the ongoing overheads of the Playhouse whilst it continued to be closed as a result of government restrictions because of Covid-19.

During this period of closure, The Playhouse recorded & broadcast its first virtual production, Polly Perkins and the lost treasure of Captain Crabfoot.

The uncertainty surrounding the opening of theatres prompted SLT to put on our first, extremely successful, outdoor performance; an adaptation of Shakespeare's Midsummer Night's Dream in the beautiful grounds of Rauceby Hall. September also saw us re launch the youth academy. With the lifting of Covid -19 restrictions we were able to reopen the doors of The Playhouse which enabled us to put on two very successful performances: "TWO" and the Christmas Pantomime "The Snow Queen".

We were also able to hold our AGM and carried out some overdue roof repairs & updated the internal air conditioning system.

Property owned by the society, comprising of The Playhouse, was transferred to the CIO in January 2017.

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Trustees' Annual Report: For the year ended 31 December 2021

Financial Review

The charity made a surplus in the year of £22,016 (2020: £3,938).

Receipts in the year were £57,456 (2020: £20,197).

The main changes/highlights were as a result of the Covid Pandemic.

- Covid-19 Grants from North Kesteven District Council £19,335 (2019: £12,668) to compensate us for being closed part of the year.
- Donations £2,810 (2020: £1,694)
- SLT Productions £27,165 (2020: £0)
- Bar Takings £2,641 (2020: £70)

NOTE: The income and expenditure in respect of fees taken on behalf of other organisations is highlighted separately in the analysis below

Payments in the year amounted to £35,440 (2020: £16,259).

The main changes/highlights were as a result of the Covid Pandemic.

- SLT Productions £10,240 (2020: £934)
- Installation of a new air conditioning system £10,992
- Building Repairs & Maintenance £3,550
- Bar Purchases £1,323 (2020: £11)
- Part repayment of interest free loans of £2,250 (2020: £9,000)

Total reserves of the charity were £63,217 (2019 £41,201).

The Trustees have adopted the principle of the retention of 25% of annual expenditure as appropriate and prudent liquid reserves for the Charity.

Future Plans

Continuing to adhere to government guidelines, Sleaford Little Theatre will endeavour to offer a variety of performances in 2022, both by its own members and by encouraging professionals and other groups to use the Playhouse facilities. Due to the success of our first outdoor performance, we will look into the viability of future outdoor productions.

We will continue to build the academy and aim to produce their first performance in April 2022.

We aim to review and proceed with the opening of the community cinema project.

The charity will continue to improve the facilities of the Playhouse and the committee is continuing to review and prioritise the list of potential projects.

A copy of the Charity's Receipts and Payments Account for the financial year ended 31 December 2021 is attached.

Sleaford Little Theatre CIO

Statement of Trustees' Responsibilities: For the year ended 31 December 2021

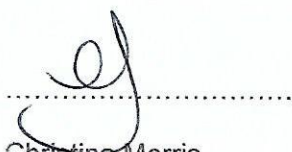
The trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the Constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles of the Charity SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that disclose in reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reporting) Regulations 2011 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 13/6/22 and is signed on their behalf by:



Christina Morris
Honorary Treasurer

Sleaford Little Theatre CIO

Independent Examiner's Report: For the year ended 31 December 2021

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

Respective Responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records;
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed.....



Date

13/06/2022

Simon Moss F.C.C.A
Prestige Accounting
Limited
Chartered Certified
Accountants 34a Southgate
Sleaford NG34 7RY

Sleaford Little Theatre CIO

Receipts & Payments Account: For the year ended 31 December 2021

Notes	2021 Unrestricted £	2020 Total Funds £
<u>RECEIPTS</u>		
(2) Voluntary Sources:		
Donations	2,810	1,694
Transfer from Sleaford Little Theatre	0	0
Income from Assets:		
Interest	0	0
Charitable Activities:		
Member Subscriptions	930	700
Productions - SLT	27,165	0
Grants & Fundraising Income	19,567	12,872
Productions - External Box Office	157	0
Productions - Hiring's	0	0
SLT Academy	1,708	2,270
Other	4,719	2,661
Deposits for 2022 Hiring's	400	0
Total Receipts	57,456	20,197
<u>PAYMENTS</u>		
Direct Charitable Expenditure:		
(3) Sleaford Little Theatre	28,857	4,855
(4) Fundraising & Publicity	814	330
(5) Management & Administration	3,519	2,074
Loan Repayments	2,250	9,000
Total Payments	35,440	16,259
NET RECEIPTS	22,016	3,938
Balances Brought Forward	41,201	37,263
Balances Carried Forward	63,217	41,201

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Statement of Assets & Liabilities: As at 31 December 2021

MONETARY ASSETS	2021	2020
	Unrestricted	Total Funds
	£	£
Bank Account	63,137	41,001
Bank Deposit Account	0	0
Cash in Hand	80	200
	<u>63,217</u>	<u>41,201</u>
 NON-MONETARY ASSETS (at current value)		
Property	169,000	169,000
Fixtures & Fittings	10,042	1,580
Lighting & Stage Equipment	2,233	2,723
	<u>181,275</u>	<u>173,303</u>
 TOTAL ASSETS	 <u><u>244,492</u></u>	 <u><u>214,504</u></u>
 LIABILITIES		
Loans (interest free)	11,250	13,500
 TOTAL LIABILITIES	 <u><u>11,250</u></u>	 <u><u>13,500</u></u>

This report was approved by the Trustees on 13 June 2022 and is signed on their behalf by:

Christine Malkin

Christine Malkin
Chairman

Sleaford Little Theatre CIO

Notes to the Accounts: For the year ended 31 December 2021

(1) ACCOUNTING POLICIES

The receipts and payments accounts have been drawn up as a summary of the receipts and payments made during the year by the charity. Amounts are included as received by the charity or as cheques drawn or electronic transfers made.

The accounts and statement do not include accruals and prepayments in respect of income and expenses.

The receipts and payments account and statement of assets and liabilities have been prepared following the guidance for accounting for smaller charities issued by the Charities Commission.

(2) DONATIONS RECEIVED

	2021	2020
	£	£
Patron Donations	660	305
Corporate Donations	0	0
Individual Donations	1,663	0
Other donations	487	1,389
	<u>2,810</u>	<u>1,694</u>

Sleaford Little Theatre CIO

Notes to the Accounts: For the year ended 31 December 2021 (cont)

(3) SLEAFORD LITTLE THEATRE

	2021 £	2020 £
Production Expenses - SLT	10,240	934
SLT Academy	880	841
Production Expenses – External Box Office*	0	0
External Hirer – Deposits	0	400
Production Expenses – External	11	121
Bar Stock Purchases	1,323	11
Production Licence	0	384
Repairs and Renewals	264	233
Water & Rates	190	275
Heating & Lighting	705	796
General Expenses	246	227
Playhouse Refurbishment – Fixtures & Fittings	11,448	633
Playhouse Refurbishment – General Repairs	3,550	0
	28,857	4,855

**Box Office receipts paid over to others*

(4) FUNDRAISING & PUBLICITY

	2021 £	2020 £
Playhouse Advertising	814	240
Fundraising Expenses	0	90
	814	330

(5) MANAGEMENT & ADMINISTRATION

	2021 £	2020 £
Postage & Stationery	0	48
Box Office Consumables	36	18
General Insurance	1,894	1,476
Fees & Licences	832	163
Telecommunications	117	94
Card Payments	28	1
General Expenses	0	0
Wages & Salaries	432	60
PAYE & NI	0	34
Training Costs	0	0
Professional Fees	180	180
	3,519	2,074

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Notes to the Accounts: For the Year Ended 31 December 2021 (cont)

(6) NON-MONETARY ASSETS

These are shown at current valuation.

	2021 £
Property	
Cost	115,567
Increase in value	53,433
Value	169,000

The last valuation of the property was carried out in November 2016 by Escritt Barrell Golding.

	2021 £
Fixtures & Fittings	
Cost	13,211
Depreciation	3,169
Disposal of Asset	0
Value	10,042

Depreciation has been based on a 5-year straight line basis.

	2021 £
Lighting & Stage Equipment	
Cost	3,895
Depreciation	1,662
Disposal of Asset	0
Value	2,233

Depreciation has been based on a 5-year straight line basis.

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Appendix 1: List of Playhouse Projects

Project	Estimated Amount £
Repayment of Interest Free Loans	11,250
Replace guttering and stonework	9,312
Renew and refurbish stage/lighting/sound equipment	9,350
Restoration works – completion of replacement windows	12,000
Removal of old heating/cooling system	tbc'd

Notes:

- a. This is a list of items which have been mentioned by members and users of the Playhouse. The Committee is currently reviewing these projects and they are listed here in no particular order.
- b. The estimates provided have not been formalised and, as the Committee reviews this over the next year, firmer estimates will be sought to determine the feasibility of each project.
- c. It is envisaged that fundraising will be required for some of these projects and that appropriate grants will be applied for if available.
- d. The list is not exhaustive, nor does it constitute any restrictions on reserves or how they might be utilised in the future.