

Charity registration number 1178159 (England and Wales)

CHESTER LITTLE THEATRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

CHESTER LITTLE THEATRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Andrew Fox-Hutchings
Susan Elliott
Raymond Bengree
Margaret Bennett
Teresa Nunez
Peter Russell
Christopher Evans
Malcolm Gledhill
Alison Knott
Marian Lovell
Jane Barth
P Cameron
A Wheatcroft
M Newman
L Fox-Hutchings

Charity number (England and Wales)

1178159

Principal address

The Little Theatre
Gloucester Street
Chester
Cheshire
CH1 3HR

Independent examiner

Xeinadin North West Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

CHESTER LITTLE THEATRE

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CHESTER LITTLE THEATRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's objects are to develop public appreciation of the Arts of Drama and to promote the advancement and improvement of general education in relation to all aspects of such Arts.

Significant activities:

- Our main activity is the presentation of six full length auditorium plays over the season to run for 7 nights each. Plus, three 3-night productions in the Salisbury Studio
- Social evenings for Members/Supporters include play and poetry readings, quiz nights, showcases, etc.
- Hire of space to other cultural groups.

Volunteers

The Charity is run entirely by volunteers who are needed for each production not only for the acting, directing and back-stage activities but also to provide Front of House Management, serving refreshments, running the bar, and ensuring that we comply with health and safety regulations.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

CLT has now returned to its normal activity of 6 full length plays performed in the auditorium for 7 days each, with one studio production in November. Audience numbers have returned to pre-COVID levels, with a noticeable increase of new audiences attending.

Hiring/Visiting Groups: CLT hosted visiting companies, including Against the Grain who performed on multiple occasions.

Development: The development of the public entrance is ongoing and will be completed during the 2025-26 season.

Conclusion: All Trustees agreed it had been a good season for CLT, with many artistic projects in the pipeline for the forthcoming season.

Financial review

Reserves policy

All funds are unrestricted with net income in the year of £4,877 (2023: net expenditure £33,539) and resulting total funds of £988,535 (2023: £983,658). At 31 July 2024 cash at bank and in hand totalled £205,229 (2023: £192,019) and tangible fixed assets had a carrying value of £785,986 (2023: £785,465).

The Treasurer has carried out a review of the Charity's finances has concluded that the Charity has the ability to continue to pay the maintenance bills this season (2024/2025) from reserves and there will be continuing regular reviews of the finances to ensure the Charity remains solvent.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CHESTER LITTLE THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. There is a child protection policy in place and DBS checks are carried out on leaders as appropriate. The Trustees have drawn up and agreed health and safety procedures which have been approved by the local fire service. They are aware of and comply with local licensing requirements, and attend courses when relevant, e.g., on fundraising, improving publicity for the charity, etc. Trustees and Members give their time voluntarily and receive no remuneration or other benefits.

Plans for future periods

The remodelling of the public entrance is ongoing and will be completed during the 2025-26 season. We will follow this with a review to identify any further projects that may be required, subject to financial constraints.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation (CIO) registered from 30 April 2018, being operational from 01 August 2018 with assets transferred from the previous charity Chester Theatre Club.

The trustees who served during the year and up to the date of signature of the financial statements were:

Andrew Fox-Hutchings

Susan Elliott

Raymond Bengree

Margaret Bennett

Teresa Nunez

Peter Russell

Christopher Evans

Malcolm Gledhill

Alison Knott

Marian Lovell

Jane Barth

A Goodman

(Resigned 27 July 2024)

P Cameron

A Wheatcroft

M Newman

L Fox-Hutchings

Recruitment and appointment of trustees

Members of the charity pay an annual subscription and elect the Committee of Trustees at the AGM.

Following the 2016 AGM the membership approved that though all Trustees should be re-elected annually, the positions of Chair and ordinary Trustee members may hold the same post for four consecutive years, (subject to re-election) rising to a maximum of five years if no suitable replacement is available. The Treasurer, subject to annual re-election, may continue in office at the discretion of the Trustee Committee. All other officers, subject to annual re-election, may continue in office for ten consecutive years but shall then not be eligible to seek re-election to the same position until twelve months have elapsed.

At July 2024 Chester Little Theatre had 75 (2023: 79) Members and 48 (2023: 227) Supporters.

CHESTER LITTLE THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Committee

The existing General Committee (Trustees) have agreed to remain in their various positions until such time as we can hold an AGM.

The current General Committee is made up of:

Chair: Charlie Nunez	Secretary: Sue Elliott
Treasurer: Marian Lovell	House Manager: Malcolm Gledhill
Box Office: Alison Knott	Bar Manager: Ray Bengree
Artistic Director: Andrew Fox-Hutchings	Chief Stage Manager: Pat Cameron
Stage Director: Vacant	Technical Director: Chris Evans
Marketing Manager: Lexie Fox-Hutchings	Wardrobe Supervisor: Peter Russell
Membership Secretary: Charlie Nunez	

General Committee Members:

Margaret Bennett, Anthony Wheatcroft, Mark Newman and Jane Barth

The trustees' report was approved by the Board of Trustees.

Marian Lovell

Trustees

22 May 2025

CHESTER LITTLE THEATRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHESTER LITTLE THEATRE

I report to the trustees on my examination of the financial statements of Chester Little Theatre (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Caroline Blake FCCA

Xeinadin North West Limited

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP
22 May 2025

CHESTER LITTLE THEATRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	5,023	3,077
Charitable activities	4	55,008	39,881
Other trading activities	5	18,669	13,233
Investments	6	2,278	819
Total income		<u>80,978</u>	<u>57,010</u>
Expenditure on:			
Raising funds	7	8,644	5,926
Charitable activities	8	67,457	84,623
Total expenditure		<u>76,101</u>	<u>90,549</u>
Net income/(expenditure) and movement in funds		4,877	(33,539)
Reconciliation of funds:			
Fund balances at 1 August 2023		<u>983,658</u>	<u>1,017,197</u>
Fund balances at 31 July 2024		<u>988,535</u>	<u>983,658</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHESTER LITTLE THEATRE

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		785,986		785,465
Current assets					
Stocks	13	1,185		1,182	
Debtors	14	13,201		8,187	
Cash at bank and in hand		205,299		192,019	
		<u>219,685</u>		<u>201,388</u>	
Creditors: amounts falling due within one year	15	<u>(17,136)</u>		<u>(3,195)</u>	
Net current assets			202,549		198,193
Total assets less current liabilities			<u>988,535</u>		<u>983,658</u>
The funds of the charity					
Unrestricted funds	16		988,535		983,658
			<u>988,535</u>		<u>983,658</u>

The financial statements were approved by the trustees on 22 May 2025

Marian Lovell
Trustees

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Chester Little Theatre is a charitable incorporated organisation (CIO) registered with the charity commission in England and Wales. The registered office is The Little Theatre, Gloucester Street, Chester, Cheshire CH1 3HR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property	Nil
Property improvements	15% reducing balance
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Determining residual values and useful economic lives of plant and equipment

The company depreciates tangible assets over their estimated useful lives based on historic performance. The actual lives can vary. Judgement is applied also in the residual values of assets. When determining the residual value the trustees aim to assess the amount that the asset would currently obtain if the asset were disposed using market prices where possible.

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,480	1,550
Membership fees	3,543	1,527
	<u>5,023</u>	<u>3,077</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Production and running costs		
Box office	53,881	38,607
Programmes	751	796
Sundry income	376	478
	<u>55,008</u>	<u>39,881</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bar sales	16,975	12,052
Refreshments	1,694	1,181
	<u>18,669</u>	<u>13,233</u>
Other trading activities		

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,278	819

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Raffle expenses	174	107
Bar purchases	8,237	5,548
Refreshments	233	271
	<u>8,644</u>	<u>5,926</u>

8 Expenditure on charitable activities

	Production and running costs 2024 £	Production and running costs 2023 £
Direct costs		
Depreciation and impairment	27,955	31,296
Insurance	5,492	4,935
Light, heat & water	10,208	15,529
Telephone	475	497
Post, stationary & admin	669	1,013
Print & publicity	3,884	3,671
Production expenses	9,395	8,539
Repairs & maintenance	7,003	16,798
Licences	204	416
Sundry expenses	700	619
Independent Examiner's fees	1,472	1,310
	<u>67,457</u>	<u>84,623</u>
Analysis by fund		
Unrestricted funds	<u>67,457</u>	<u>84,623</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel are not remunerated.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Property £	Property improvements £	Plant and equipment £	Fixtures and fittings £	Total £
Cost					
At 1 August 2023	600,000	294,045	1,067	41,419	936,531
Additions	-	28,005	-	471	28,476
At 31 July 2024	600,000	322,050	1,067	41,890	965,007
Depreciation and impairment					
At 1 August 2023	-	136,654	594	13,818	151,066
Depreciation charged in the year	-	23,685	71	4,199	27,955
At 31 July 2024	-	160,339	665	18,017	179,021
Carrying amount					
At 31 July 2024	600,000	161,711	402	23,873	785,986
At 31 July 2023	600,000	157,391	473	27,601	785,465

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,185	1,182

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	5,999	-
Prepayments and accrued income	7,202	8,187
	<u>13,201</u>	<u>8,187</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	3,325	1,905
Accruals and deferred income	13,811	1,290
	<u>17,136</u>	<u>3,195</u>

Deferred income represents income received in advance of the forthcoming financial year for performance. All deferred income is expected to be recognised in the 2025 financial year and all deferred income at 31 July 2023 has been recognised in the 2024 financial year.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
General funds	<u>983,658</u>	<u>80,978</u>	<u>(76,101)</u>	<u>988,535</u>
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	<u>1,017,197</u>	<u>57,010</u>	<u>(90,549)</u>	<u>983,658</u>

CHESTER LITTLE THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 July 2024:	
Tangible assets	785,986
Current assets/(liabilities)	202,549
	<hr/>
	988,535
	<hr/>
	Unrestricted funds 2023 £
At 31 July 2023:	
Tangible assets	785,465
Current assets/(liabilities)	198,193
	<hr/>
	983,658
	<hr/>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).