

Cotswold Players

Financial Statements for the year to 30 June 2021

Charity number 1180835

Cotswold Players

Charity number	1180835
Principal office	Cotswold Playhouse Parliament Street Stroud Gloucestershire GL5 1LW
Independent Examiner	R J Woodman FCA Kingscott Dix Chartered Accountants Goodridge Court, Goodridge Avenue Gloucester GL2 5EN
Bankers	CAF Bank Ltd West Malling, Kent ME19 4JQ Lloyds TSB plc Stroud GL5 3BD

Cotswold Players

Accounts for the year to 30 June 2021

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Cotswold Players

Charity reg. number 1180835

ANNUAL REPORT

The Board of Trustees (The Board) present their report for the year ended 30 June 2021. This charity, 1180835, a charitable incorporated organisation governed by a constitution, took over the business, assets and liabilities of charity 225223 (also called Cotswold Players) on 30 June 2019.

The Cotswold Players, established in 1911, owns the freehold of what is at present known as the Cotswold Playhouse, an old Chapel that was converted into a theatre in the fifties. Many improvements have been made over the years to provide excellent facilities for members, visiting companies, hirers and the general public,

OUR PURPOSES AND ACTIVITIES

The purposes of the charity are to promote the advancement and improvement of general education in relation to all aspects of drama and to further the development of public appreciation of the said arts.

PUBLIC BENEFIT

The Board has considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging, in planning the activities undertaken by Cotswold Players and at the Cotswold Playhouse. In this context, the public is primarily but not exclusively the community of Stroud and the surrounding villages.

Our activities have been seriously curtailed as a result of the Covid 19 lockdowns and access to the Playhouse restricted. Membership interest has been maintained with the introduction of weekly play-readings using Zoom and short videos performed by members available online. On 27 March, members read by Zoom a solid 24 hours of plays in aid of the charity Teens in Crisis, raising over £3,000 for the charity.

The Board is therefore confident that, in the circumstances, Cotswold Players meet the public benefit requirement and confirms that it has taken into account the guidance contained in the Charity Commission general guidance on public benefit where applicable.

ACTIVITIES DURING THE YEAR

Membership involvement has principally been by online communication with play readings, video recordings of the reading of A Christmas Carol, a one act play 'Jeannie' written and performed by a member and a panto 'Jack and the Beanstalk', the parts performed and video'd in isolation and stitched together, some Shakespeare monologues and the fundraising for Teens in Crisis described above. We were able to participate in the Stroud Theatre Festival in the autumn, with a production of 'Isolated but Open' at a venue in Stroud.

With the Playhouse out of use, we have taken the opportunity to replace the 40 year old heating system with a new heating and ventilation system situated on the roof; this has released additional space for storage. Plumbing for the bar has been improved and stage improvements include the installation of a winch system with strengthened curtain track, a rail system on either side of the stage with leg swivel carriers, and four pairs of leg curtains.

FINANCES

The various restrictions imposed during the year due to the Covid-19 pandemic have had a severe impact on our finances, in particular as there have been no on stage productions either by our own members or visiting companies; hire of the Studio has been minimal. We have been fortunate to receive Covid related grants of £20,138 from the local authority and are also thankful that we have continued to receive the phone mast rent.

As mentioned, we have taken the opportunity to improve our facilities in particular with the new heating and ventilation system which involved significant remedial work on parts of the building. The expenditure on this, together with the ongoing costs of owning a property, resulted in a deficit for the year of £16,782.

RESERVES POLICY

Cotswold Players aim to hold £10,000 in reserves to cover contingencies in connection with the Playhouse and a further £10,000 to cover costs of our productions for which the majority of income is not receivable until after the event. We are fortunate to have built up substantial reserves over the last few years which have enabled us to carry out the major improvements during the year and although our current asset reserves of £40,296 exceed this level, the Board continue to be mindful that, given new telecommunications legislation, the phone mast income is likely to decrease, and the costs of maintaining the Playhouse and continuing to improve the facilities could soon eat into these reserves.

BOARD OF TRUSTEES

All members of The Board are trustees of Cotswold Players for the purposes of legislation relating to charities. The trustees during the year were as follows:

Judy Free	<i>Chairman</i>	Sarah Goodwin	<i>Treasurer</i>
Babs Kilmister	<i>Secretary</i>	Steve Goodwin	<i>Theatre Manager</i>
John Salter	Margaret Keck	Geoff Butterworth	Jonathan Vickers
Tim Howard to 15/9/20	Christine Mauler to 15/9/20		Patrick Howell to 15/9/20
Terry Clifford to 15/9/20	Caroline Kendall from 15/9/20		Katie Smith from 15/9/20
Jack Boskett from 15/9/20 to 21/06/2021			

All trustees retire at the AGM but may seek re-election. Trustees must be members of Cotswold Players. Each trustee is required to take on particular duties within the society and vacancies are advertised within the membership taking into account the skills required in respect of such vacancies.

There were no related party transactions with the trustees apart from reimbursement of expenses incurred.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and UK 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 provisions of the constitution require 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 its incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

On behalf of The Board

Judy Free Chairman

18 September 2021

Independent examiner's report to the Trustees of Cotswold Players

I report on the accounts of Cotswold Players (The Trust) for the year ended 30 June 2021, which are set out on pages 4 to 7.

Responsibilities and basis of the report

As the charity trustees of the Trust, 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 matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

R J Woodman FCA

19 September 2021

Kingscott Dix Limited
Chartered Accountants and Registered Auditors
Goodridge Court, Goodridge Avenue
Gloucester GL2 5EN

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STATEMENT OF FINANCIAL ACTIVITIES: YEAR TO 30 JUNE 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2020 £
Income					
Donations and legacies					
Friends of CP		425	-	425	467
Grants and donations		20,406	-	20,406	11,191
		<u>20,831</u>	<u>-</u>	<u>20,831</u>	<u>11,658</u>
Charitable activities					
Stage productions income		475	-	475	21,326
Subscriptions		-	-	-	2,910
Bar and refreshments		-	-	-	9,050
Book sales		39	-	39	17
		<u>514</u>	<u>-</u>	<u>514</u>	<u>33,303</u>
Other income					
Hire of Playhouse/equipment		1,955	-	1,955	10,837
Site rent - mobile phone companies		20,750	-	20,750	28,250
Insurance reclaim		-	-	-	1,617
Bank interest		8	-	8	110
		<u>22,713</u>	<u>-</u>	<u>22,713</u>	<u>40,814</u>
Total Income		<u>44,058</u>	<u>-</u>	<u>44,058</u>	<u>85,775</u>
Expenditure					
Charitable activities					
Stage production costs		429	-	429	10,568
Online activities		507	-	507	-
Support for local charities (see note, below)		-	-	-	2,568
Abortive costs (covid 19)		-	-	-	975
Production sundries		2,654	-	2,654	615
Publicity		-	-	-	900
Licences and subscriptions		346	-	346	321
Bar and refreshment costs		-	-	-	6,183
Building and equipment maintenance		28,113	-	28,113	10,740
Professional fees		4,334	-	4,334	2,635
Utilities		3,342	-	3,342	6,279
Cleaning		1,025	-	1,025	941
Insurance		5,691	-	5,691	3,167
Post, printing, stationery,		-	-	-	51
Bank charges		192	-	192	242
Sundry		629	-	629	200
Loss on disposal assets		259	-	259	-
Depreciation		13,319	-	13,319	11,568
Total Expenditure		<u>60,840</u>	<u>-</u>	<u>60,840</u>	<u>57,953</u>
Net Income/(expenditure) for the year		(16,782)	-	(16,782)	27,822
Balances brought forward		817,398	-	817,398	789,576
Balances carried forward					
at 30 June 2021		<u>800,616</u>	<u>-</u>	<u>800,616</u>	<u>817,398</u>

Note: An online 'Playerthon' - 24 hours of readings - raised over £3,000 for charity Teens in Crisis. Donations were paid direct to the charity through its website and thus do not appear in these accounts.

The notes on pages 6 and 7 form part of these accounts.

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BALANCE SHEET AT 30 JUNE 2021

	Note	£	£	£	2020 £
Fixed Assets					
Playhouse	1		689,132		689,132
Ventilation system	1		43,018		-
Fixtures and fittings	2		28,170		28,703
			<u>760,320</u>		<u>717,835</u>
Current Assets					
Stock		85		97	
Debtors and prepayments	3	15,342		8,472	
Cash on deposit		20,013		89,002	
Cash at bank and in hand		7,409		2,388	
		<u>42,849</u>		<u>99,959</u>	
Liabilities					
Amounts falling due within one year	4	<u>2,553</u>		<u>396</u>	
Net Current Assets			<u>40,296</u>		<u>99,563</u>
Net Assets			<u>800,616</u>		<u>817,398</u>
Funds					
Restricted			-		-
Unrestricted			800,616		817,398
			<u>800,616</u>		<u>817,398</u>

Approved by the Board of Trustees on 18 September 2021 and signed on its behalf by

Judy Free
Chairman

The notes on pages 6 and 7 form part of these accounts.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting Policies

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards, the Charities Act 2011 and the Charities SORP (FRS102).

The accruals basis of accounting is used for income and expenditure.

b) Incoming resources

Income is recognised in the period in which the receipt is probable. In accordance with this policy, legacies are included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified. Grants are recognised when awarded unless there are conditions to be met before payment can be made.

c) Donated services and facilities

Donated services and facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and the amount measurable. They are valued by the trustees at the amount the charity would have been willing to pay for services or facilities on the open market.

d) Interest receivable

Interest on funds held on deposit is included when receivable by the charity.

e) Fund accounting

Unrestricted funds are available to further any of the purposes of charity. Restricted funds are donated for a particular area of the charity work or specific projects undertaken.

f) Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost net of depreciation. Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives and the following annual values are used in respect of each major category:

Playhouse	2% on cost less residual value
Ventilation system	5% on cost (from 2021 22)
Fixtures and fittings	20% on cost

No depreciation is provided on freehold buildings because in the Trustees opinion the real (inflation adjusted) estimated residual value is not less than the carrying value in the accounts. The ventilation and heating system was installed late in 2020 21, and commissioned in July 2021 so depreciation will commence in 2021 22.

g) Stock

Stocks are valued at the lower of cost and net realisable value.

h) 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 statement of financial position 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.

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2. Fixed Assets

	Playhouse	Ventilation System	Fixtures and Fittings	Total
Cost	£	£	£	£
As at 1 July 2020	689,132	-	141,858	141,858
Additions	-	43,018	13,045	56,063
Disposal	-	-	807	-
As at 30 June 2021	<u>689,132</u>	<u>43,018</u>	<u>154,096</u>	<u>197,921</u>
Depreciation				
As at 1 July 2020	-	-	113,155	101,587
Depreciation on disposal	-	-	548	- 548
Charge for the year	-	-	13,319	13,319
As at 30 June 2021	<u>-</u>	<u>-</u>	<u>125,926</u>	<u>114,358</u>
Net Book Value				
As at 30 June 2021	<u>689,132</u>	<u>43,018</u>	<u>28,170</u>	<u>83,563</u>
As at 1 July 2020	<u>689,132</u>	<u>-</u>	<u>28,703</u>	<u>28,703</u>

3. Debtors

	2021	2020
	£	£
Sundry Debtors	-	-
VAT repayment	7,448	1,035
Prepayments	7,894	7,437
	<u>15,342</u>	<u>8,472</u>

4. Liabilities: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors and accruals	2,217	216
VAT due	-	-
Moneys received in advance	336	180
	<u>2,553</u>	<u>396</u>

5. Officers' Remuneration and Expenses

Two members of the Board of Trustees received reimbursement for expenses for web hosting and for printing etc totalling £160 (2020: £202). Apart from this, no other members of the Board nor any person connected with them has received or is due to receive any remuneration for the period directly or indirectly from charity funds.

6. Material uncertainties

There are no material uncertainties.