

Cotswold Players

Financial Statements for the year to 30 June 2023

Charity number 1180835

Cotswold Players

Charity number	1180835
Principal office	Cotswold Playhouse Parliament Street Stroud Gloucestershire GL5 1LW
Independent Examiner	M.G.Spashett BSc 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 2023

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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 2023. 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 Management Committee 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 included:

- Providing a broad range of theatre productions for the enjoyment and education of the public
- Encouraging use of the facilities by local primary schools at preferential rates, for their end of year productions in 'a real theatre' and providing tech support.
- Sharing resources with other local groups eg loan of costumes and equipment
- Providing a superb venue for an increasing number and variety of dance and drama groups, for both adult and young people.
- Maintaining ticket prices at an accessible level and promoting reduced ticket prices for our own productions for young people
- Encouraging membership to all who are interested - membership is open to all on payment of a modest subscription - and developing strategies to increase member participation in all aspects of theatre - acting, backstage and front of house; providing work experience opportunities
- Encouraging the development of skills and confidence of members, including those with disabilities, with workshops and participation.
- Actively supporting Stroud Show with their work with school aged children and story writing.
- Actively supporting Stroud Arts Festival both in an advisory capacity and by producing annual shows to be included in the festival.

The Board is therefore confident that 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

This year the Cotswold Players have presented a varied programme of 6 productions: The Welkin, Pressure, Around the World in 80 Days, Ladies on the Costa and The Mystery of Edwin Drood all at the Playhouse and a production titled A Couple of Meerkats originally intended for the Stroud Theatre Festival but, due to the incidence of Covid, rescheduled and performed in the lounge at the Playhouse

As usual we have welcomed a number of external companies to the Playhouse, these providing an interesting variety of professional and amateur theatre in the town and encouraging new audiences. We have also welcomed primary schools and dance and drama schools, giving the children an introduction to performing on a real stage. Use of the studio for external classes in youth drama, adult ballet and Pilates has increased.

FINANCES

It is good to report that our income from our core activities – from our own productions and from use of the Playhouse by others - is returning to the levels seen before Covid; we need to continue to build on this to help fund maintenance of the Playhouse building and provide up to date facilities. This year has seen particularly heavy expenditure on the repair of the flat roof and parapet above the studio, areas which have been a problem since the extension was built; this contributed to the loss of £11,860.

Having received the premium from the grant of a lease in 2021 as reported last year, the Board approved an investment policy of providing some income but mainly capital growth. However as the stock markets have continued to be unreliable, the majority of the funds continue to be held on a deposit platform.

RESERVES POLICY

For many years, Cotswold Players have aimed 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. Although our current reserves far exceed this level, a large proportion of our funds are and will be being invested for the long term.

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

Judy Free	<i>Chairman</i>	Sarah Goodwin	<i>Treasurer</i>
Babs Kilmister	<i>Secretary</i>	Steve Goodwin	<i>Theatre Manager</i>
Caroline Kendall	Rod Clifford	Terry Clifford	Margaret Keck
Heidi Price	John Salter	Jess Smith	Jonathan Vickers

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.

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

5 March 2024

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 2023, which are set out on pages 5 to 8.

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).

Having satisfied myself that the accounts of the Trust are not required to be audited, and are eligible for independent examination, 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102))

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.

M.G Spashett BSc FCA
18 March 2024

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

Cotswold Players

STATEMENT OF FINANCIAL ACTIVITIES: YEAR TO 30 JUNE 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Income			
Donations and legacies			
Friends of CP		421	392
Grants, donations, sponsorship		790	3,419
		<u>1,211</u>	<u>3,811</u>
Charitable activities			
Stage productions income		42,864	28,228
Subscriptions		3,085	2,899
Bar and refreshments		17,513	10,946
Book sales		44	61
		<u>63,506</u>	<u>42,134</u>
Other income			
Hire of Playhouse/equipment		16,940	13,457
Site rent - mobile phone companies (2022)		-	(4,807)
Premium on grant of lease (2022)		-	310,000
Gain/(loss) on disposal of assets		62	(72)
Bank interest		4,753	43
		<u>21,755</u>	<u>318,621</u>
Total Income		<u>86,472</u>	<u>364,566</u>
Expenditure			
Charitable activities			
Stage production costs		21,749	22,903
Abortive costs (2022 - covid 19)		-	2,589
Production sundries		306	789
Publicity		413	552
Licences and subscriptions		456	346
Bar and refreshment costs		9,024	6,069
Building and equipment maintenance		29,578	17,013
Professional fees (2022 re grant of lease)		-	12,580
Utilities		10,939	6,918
Cleaning		1,653	1,273
Insurance		5,030	4,374
Post, printing, stationery,		156	68
Bank charges		930	505
Sundry		648	315
Irrecoverable VAT		6,783	-
Depreciation		10,667	15,277
Total Expenditure		<u>98,332</u>	<u>91,571</u>
Net Income/(expenditure) for the year		(11,860)	272,995
Balance brought forward		1,073,611	800,616
Balance carried forward			
at 30 June 2023		<u>1,061,751</u>	<u>1,073,611</u>

The notes on pages 7 and 8 form part of these accounts.

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BALANCE SHEET AT 30 JUNE 2023

	Note	2023	2022
		£	£
Fixed Assets			
Playhouse	1	689,132	689,132
Ventilation system	1	39,590	41,790
Fixtures and fittings	2	13,574	16,183
		<u>742,296</u>	<u>747,105</u>
Investments	3	125,000	-
Current Assets			
Stock		1,206	975
Debtors and prepayments	4	6,028	4,766
Cash on deposit		184,951	299,875
Cash at bank and in hand		6,226	25,360
		<u>198,411</u>	<u>330,976</u>
Liabilities			
Amounts falling due within one year	5	<u>3,956</u>	<u>4,470</u>
Net Current Assets		<u>194,455</u>	<u>326,506</u>
Net Assets		<u>1,061,751</u>	<u>1,073,611</u>
Funds			
Unrestricted		<u>1,061,751</u>	<u>1,073,611</u>
		<u>1,061,751</u>	<u>1,073,611</u>

Approved by the Board of Trustees on 5 March 2024 and signed on its behalf by

Judy Free
Chairman

The notes on pages 7 and 8 form part of these accounts.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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
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.

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 2022	689,132	43,990	154,787	887,909
Additions	-	-	5,858	5,858
Disposal	-	-	901	901
As at 30 June 2023	<u>689,132</u>	<u>43,990</u>	<u>159,744</u>	<u>892,866</u>
Depreciation				
As at 1 July 2022	-	2,200	138,604	140,804
Depreciation on disposal	-	-	901	901
Charge for the year	-	2,200	8,467	10,667
As at 30 June 2023	<u>-</u>	<u>4,400</u>	<u>146,170</u>	<u>150,570</u>
Net Book Value				
As at 30 June 2023	<u>689,132</u>	<u>39,590</u>	<u>13,574</u>	<u>742,296</u>
As at 1 July 2022	<u>689,132</u>	<u>41,790</u>	<u>16,183</u>	<u>747,105</u>

3. Investments

	£
During the year £125,000 was transferred out of the deposit accounts and invested in 121,972.631 units in IFSL CAF ESG Income and Growth Accumulation Fund. The value at 30 June 2023 was	<u>124,070</u>
The investments are shown in the accounts at historical cost.	

4. Debtors

	2023	2022
	£	£
Sundry Debtors	1,682	556
VAT repayment	-	874
Prepayments	<u>4,346</u>	<u>3,336</u>
	<u>6,028</u>	<u>4,766</u>

5. Liabilities: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors and accruals	774	3,139
VAT due	1,482	-
Moneys received in advance	<u>1,700</u>	<u>1,331</u>
	<u>3,956</u>	<u>4,470</u>

6. Officers' Remuneration and Expenses

Two members of the Board of Trustees received reimbursement for expenses for web hosting and for printing etc totalling £328 (2022: £216) and a person connected with another member of the Board £345 for publicity and programme design work. 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.

7. Material uncertainties

There are no material uncertainties.

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STAGE PRODUCTION ACCOUNTS: YEAR TO 30 JUNE 2023

	The Welkin	Pressure	A Couple of Meerkats	Around the World in 80 days	Ladies on the Costa	The Mystery of Edward Drood	Total 2023
Income							
Ticket sales	7,127	8,415	354	9,817	4,717	10,665	41,095
Sponsors and advertisers	-	500	-	-	-	-	500
Programmes	229	281	-	274	147	338	1,269
Other	-	-	-	-	-	-	-
	<u>7,356</u>	<u>9,196</u>	<u>354</u>	<u>10,091</u>	<u>4,864</u>	<u>11,003</u>	<u>42,864</u>
Expenditure							
Royalty	375	435	50	525	184	1,600	3,169
Scripts and scores	232	175	5	240	40	920	1,612
Admin/FOH dressing	158	109	45	182	-	133	627
Set	190	228	-	1,008	-	854	2,280
Props	351	347	-	308	59	392	1,457
Costumes	196	708	63	576	25	353	1,921
Hair and makeup	-	100	-	100	50	287	537
Sound and lighting	-	-	-	121	-	225	346
Production consummables	150	150	-	210	120	210	840
Fight/acrobat guidance	250	-	-	310	-	-	560
Orchestra/musician	-	-	-	-	-	2,700	2,700
Publicity	407	291	148	239	194	227	1,506
Programmes	182	160	10	240	96	214	902
Ticketsource commission	434	529	19	617	295	798	2,692
Rosebowl /internal adjudicators	120	120	-	120	120	120	600
	<u>3,045</u>	<u>3,352</u>	<u>340</u>	<u>4,796</u>	<u>1,183</u>	<u>9,033</u>	<u>21,749</u>
	<u>4,311</u>	<u>5,844</u>	<u>14</u>	<u>5,295</u>	<u>3,681</u>	<u>1,970</u>	<u>21,115</u>