

Cotswold Players

Annual Report and Financial Statements

Year to 30 June 2025

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 2025

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Cotswold Players

Charity registered in England & Wales number 1180835

ANNUAL REPORT

The Board of Trustees ("The Board") present their report for the year ended 30 June 2025. 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 1950s. 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 district.

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 and secondary schools at preferential rates, enabling them to perform productions in 'a real theatre' and providing them with technical support

Sharing resources with other local groups e.g. loan of costumes and equipment

Providing a superb venue for an increasing number and variety of dance and drama groups, for both adults 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 and is free both to all under 18s and to adults for the first year, and subject only to payment of a modest subscription in subsequent years. We are also 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 Arts Festival in an advisory capacity. We also became part of the Stroud Film Festival this year.
- Developing links with local businesses for mutual support and marketing.
- Active involvement and support as a member of the Little Theatre Guild (LTG).

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 5 major productions in the theatre: Consent, Faustus – That Damned Woman, Whipping it Up, The History Boys, and The Sound of Music.

In November, a group of members travelled to the annual Rosebowl Awards Evening. We were delighted to receive 1 win from 7 nominations covering all 5 of our major productions.

As usual we have welcomed a number of external companies to the Playhouse. These provide an interesting variety of professional and amateur theatre in the town and encourage new audiences. We have also welcomed primary schools, secondary 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.

Maintenance of the Playhouse to a high standard continues to be a priority to provide a welcoming environment for the public and visiting companies as well as for our members. The dance studio is now able to be used for smaller studio productions with the installation of a lighting bar. The addition of air conditioning in the studio and green room has been completed making both rooms much more pleasant to work in. We have also deepened and widened the orchestra pit for a better quality of sound.

FINANCES

The Cotswold Players made a small operating loss of £3,478 for the year.

Although income was up by £7,529 at £111,113 - largely due to a £6,915 increase in revenue from hires – expenditure was also significantly higher. The cost of building and equipment maintenance more than doubled to £34,242, while production and utility costs were also higher. Income from bank interest was also compromised by lower interest rates. Much of the expenditure on the building represents an investment in improving the theatre's amenities, including the installation of air conditioning in the studio and green room, the digging out the orchestra pit to improve both the ventilation and heating system and the sound balance in the theatre, and the purchase of new equipment including a scissor lift, film projector and crew intercom system.

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	Chairman
Babs Kilmister	Secretary
Sarah Goodwin	Treasurer (<i>resigned 3 September 2024</i>)
Graham Gill	Treasurer (<i>appointed 3 September 2024</i>)

Christine Mauler
Rod Clifford
Resigned 3 Sep 2024:
Appointed 3 Sep 2024:

Theatre Manager		
Terry Clifford	Caroline Kendall	Helen Voyce
Margaret Keck	Jess Smith	Jonathan Vickers
Robert Mauler	Victoria Maskell	

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 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.

On behalf of the Board



Judy Free Chairman

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 2025 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

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 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
Income			
Donations and legacies			
Friends of CP		308	413
Grants, donations, sponsorship		<u>1,612</u>	<u>1,715</u>
		<u>1,920</u>	<u>2,128</u>
Charitable activities			
Stage productions income		49,436	48,166
Film income		1,172	-
Subscriptions		3,680	3,400
Bar and refreshments		21,664	19,089
Book sales		<u>66</u>	<u>36</u>
		<u>76,018</u>	<u>70,691</u>
Other income			
Hire of Playhouse/equipment		26,625	19,710
Gain/(loss) on disposal of assets		598	0
Bank interest		<u>5,952</u>	<u>11,055</u>
		<u>33,175</u>	<u>30,765</u>
Total Income		<u>111,113</u>	<u>103,584</u>
Expenditure			
Charitable activities			
Stage production costs		29,059	24,087
Film project costs		774	-
Storytelling event Stroud Arts Festival		-	238
Abortive costs recovered		-	144
Production sundries		1,805	41
Publicity		875	424
Licences and subscriptions		619	514
Bar and refreshment costs		12,090	10,268
Building and equipment maintenance		34,242	16,425
Utilities		12,140	9,925
Cleaning		2,006	2,212
Insurance		5,513	5,550
Legal fees		1,004	-
General expenses		1,016	828
Bank charges		374	726
Irrecoverable VAT		-	-
Depreciation		<u>13,074</u>	<u>10,745</u>
Total Expenditure		<u>114,591</u>	<u>81,839</u>
Net Income/(expenditure) for the year		(3,478)	21,745
Unrealised revaluation adjustment on investments		4,092	17,064
Balance brought forward		1,100,560	1,061,751
Balance carried forward at 30 June 2025		<u><u>1,101,174</u></u>	<u><u>1,100,560</u></u>

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

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BALANCE SHEET AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed Assets			
Playhouse	1	689,132	689,132
Ventilation system	1	35,190	37,390
Fixtures and fittings	2	<u>28,105</u>	<u>11,053</u>
		752,427	737,575
Investments	3	186,156	182,064
Current Assets			
Stock		1,804	1,894
Debtors and prepayments	4	14,375	6,487
Cash on deposit		142,000	173,075
Cash at bank and in hand		<u>11,574</u>	<u>2,892</u>
		169,753	184,348
Liabilities			
Amounts falling due within one year	5	<u>7,162</u>	<u>3,427</u>
Net Current Assets		<u>162,591</u>	<u>180,921</u>
Net Assets		<u>1,101,174</u>	<u>1,100,560</u>
Funds			
Unrestricted		<u>1,101,174</u>	<u>1,100,560</u>
		<u>1,101,174</u>	<u>1,100,560</u>

Approved by the Board of Trustees on 7 Apr 2026 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 2025

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) Investments

Investments are shown at market value in the accounts (2023 at cost)

h) Stock

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

i) 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 2024	689,132	43,990	165,768	898,890
Additions	-	-	27,926	27,926
Disposals	-	-	- 2,554	- 2,554
As at 30 June 2025	<u>689,132</u>	<u>43,990</u>	<u>191,140</u>	<u>924,262</u>
Depreciation				
As at 1 July 2024	-	6,600	154,715	161,315
Depreciation on disposals	-	-	- 2,554	- 2,554
Charge for the year	-	2,200	10,874	13,074
As at 30 June 2025	<u>-</u>	<u>8,800</u>	<u>163,035</u>	<u>171,835</u>
Net Book Value				
As at 30 June 2025	<u>689,132</u>	<u>35,190</u>	<u>28,105</u>	<u>752,427</u>
As at 1 July 2024	<u>689,132</u>	<u>37,390</u>	<u>11,053</u>	<u>737,575</u>

3. Investments

	£
Market value at 30 June 2024	182,064
Revaluation adjustment	4,092
Market value at 30 June 2025	<u>186,156</u>

Investments comprise units in IFSL CAF ESG Income and Growth Accumulation Fund.
These were purchased in 2023 and 2024 at a total cost of £165,000.

4. Debtors

	2025	2024
	£	£
VAT repayment	4,002	-
Sundry Debtors	5,329	2,178
Prepayments	5,044	4,309
	<u>14,375</u>	<u>6,487</u>

5. Liabilities: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors and accruals	4,270	924
VAT due	-	600
Moneys received in advance	2,892	1,932
	<u>7,162</u>	<u>3,456</u>

6. Officers' Remuneration and Expenses

No 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.