

The Playhouse Theatre Cheltenham

Report and financial statements
For the period ended 31 August 2022

The Playhouse Theatre Cheltenham

Reference and administration information

Charity number 1196217

Registered office and operational address Cheltenham Playhouse
47-53 Bath Road
Cheltenham
GL53 7HG

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Maureen Mytton	Chair	(Appointed 4 October 2022)
Neve Tivnann		(Appointed 4 October 2022)
Kieron Milsom	General Manager	(Appointed 11 April 2022)
Kieran Mortell		(Appointed 21 October 2021)
Sophie Contantine		(Appointed 21 October 2021)
Matthew Nolan	Finance Trustee	(Appointed 20 October 2021, resigned 20 December 2022)
Sarah Gittins		(Appointed 20 October 2021, resigned 12 June 2023)
Toby Rolt		(Appointed 4 October 2021, resigned 2 May 2022)
Anne Chandler	Former chair	(Appointed 20 October 2021, resigned 30 September 2022)
Martha Henley	Deputy General Manager	(Appointed 17 March 2023)
Paul Scott	Former General Manager	(Appointed 21 October 2021, resigned 22 April 2022)

Key Management Personnel

Kieron Milsom	General Manager	(Appointed 11 April 2022)
Martha Henley	Deputy General Manager	(Appointed 17 March 2023)

Bankers

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

Independent Examiner

Patrick Morrello, Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.

The Playhouse Theatre Cheltenham

Trustees' annual report for the year ended 31st August 2022

The trustees present their report and the unaudited financial statements for the year ended 31st August 2022, the first financial year of The Playhouse Theatre Cheltenham CIO (1196217). The trustees' report contains all statutory information of a directors' report, as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Primary activity of the charity, as per the constitution, is to advance the education of the public in the subject of Art, Music, Theatre, Writing and Dance.

The overarching aim is to provide general charitable operations, education/training as well as arts/culture and heritage through the provision of the Cheltenham Playhouse and performances. The charity wishes to generally contribute to the well-being of the people of Gloucestershire and beyond by providing opportunities and facilitating professional, amateur and community events.

The Charity aims to achieve this through the diverse operation and maintenance of the Cheltenham Playhouse as well as the production and presentation of performances. The following objectives, as per the constitution, build the foundation of the strategy the charity follows to ensure it meets its primary activity named above:

- To advance public education in the arts of drama, literature, dance, music and singing through the production of plays and other artistic works;
- to promote the provision of recreational facilities and other leisure time occupation for the benefit of the public without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together local authorities, voluntary and other organisations in a common effort to provide access to such facilities in the interests of social welfare with the object of improving their conditions of life; and
- to restore and preserve for the benefit of the public, the Playhouse Theatre in Cheltenham being a building of historic architectural heritage and constructional interest.

The primary area of activity is the presentation of stage performances. However, the charity also provides countless other opportunities for users, such as volunteering, rehearsal spaces, support and guidance for a number of small or startup theatre groups.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focussed on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Playhouse Theatre Cheltenham

Trustees' annual report for the year ended 31st August 2022

Achievements and performance

The charity's main activities and main beneficiaries are described below. All the charitable activities focus on advancing the education of the public in the subjects of Art, Music, Theatre, Writing and Dance and are undertaken to further The Playhouse Theatre Cheltenham CIO (1196217) charitable purposes for the public benefit.

The Charity, through the varied programme of amateur and professional productions and the maintenance of the historic Playhouse building, has achieved its stated objectives for the charity for the year.

During the Financial Year, approximately 117 performances (including films) took place, with an estimated attendance of approximately 11,000. These included shows by a number of groups, including but not limited to, youth groups, professional companies, charitable events and amateur dramatic voluntary groups.

The charity additionally had visitors who attended a range of other events and functions, such as the resident children's theatre school, Theatre Studio, and volunteers who assist at most productions in front-of-house operations. Our rooms often host ad-hoc meetings of local community organisations and rehearsals for groups.

The Charity aims for its activities to contribute to and benefit the following groups, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies and The General Public/mankind.

Financial review

In this first year as a Charitable Incorporated Organisation (CIO), we have made great progress; the post-Covid period allowed the theatre to function again fully. Turnover relating to the auditorium events was nearly £50,000, while improvements in the bars and the service they offer increased the trading turnover to approximately £31,500. This is set to increase in the next financial year as the programme is increasingly diversified and comprehensive.

Many needed changes have been put in place this financial year, including replacing and improving equipment in the theatre. These extra costs have resulted in a net operational loss of around £12,000, which represents improvements made to enable an increase in use of the theatre in future financial years.

We plan to eliminate the deficit over the next few years by investing in a number of areas, such as equipment, staffing and building maintenance so that we can continue to facilitate and expand the charity's operations. The main concern for the next few years is to bring the building as a whole to more modern standards, such as the auditorium, bars, and toilets. These improvements will allow us to generate greater turnover and increase charitable operations over the future years by becoming a more appealing theatre for all users.

Towards the end of the financial year we decided to halt all works regarding 'Project Playhouse' as a result of an internal review that found that the project required significantly more work and was further from any form of completion than previously believed. By choosing to halt any further works the charity is now able to better focus on its post COVID-19 recovery and its rapid expansion as a diverse and independent venue for all as well as complete essential maintenance previously due to be included in the project. Stopping the project will also help improve the charity's future finances as the project was a major area of spend since its inception in 2019. At the time of this report, trustees are still working to better understand what was spent on the project, the impacts, how we can prevent a similar situation in the future and the future of the charity without 'Project Playhouse'.

In order to align our financial year more closely with the theatre season we have changed the year end to 31st August, giving us a 10 month year for this period.

The Playhouse Theatre Cheltenham

Trustees' annual report for the year ended 31st August 2022

Reserves policy

The aim of the reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected fluctuations in its income and expenditure. The board reviewed the reserves policy and agreed that a minimum level of unrestricted general funds, also known as free reserves, of £50,000 is appropriate given the risks faced by the charity and the sustainability of its different income streams. Free reserves (excluding fixed assets) were £100,878. This represents around five and a half months of running costs.

The Charity's Reserves Policy is to hold unrestricted general reserves equal to approximately three months' worth of overheads expenditure. For this financial year, the charity estimates that approximately £50,000 would cover this.

Structure, governance and management

The organisation is a charitable incorporated organisation and was incorporated and registered as a charity governed by its constitution on 20th October 2021.

The trustees are members of the charity but this entitles them only to voting rights. The charity has two Ex-Officio Trustees, as per the constitution, this is the General Manager and Deputy General Manager.

Following a formal application or reference Trustees may be appointed by the charity by a majority vote of trustees at a trustee meeting.

New trustees have to go through an appointment process and training. This induction is based on their legal obligations, under Charitable and Company law, the constitution, committee and decision making processes, risk management, strategic plans and financial performance of the charity. General guidance and context is given on day-to-day operations and structure of the charity.

All trustees, excluding the Ex-Officio Trustees, give their time voluntarily and received no benefits from the charity during the financial year. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The General Manager, who reports directly to the board of trustees, has delegated authority from the trustees to manage and lead a staff team to execute day-to-day operations of the charity including in all key operational areas such as finance, employment and programming.

The Playhouse Theatre Cheltenham
Trustees' annual report for the year ended 31st August 2022

Related parties and relationships with other organisations

The Playhouse Theatre Cheltenham owns all assets and administration of the charity The Cheltenham Playhouse Theatre (1088889). Day-to-day this charity is in the process of being wound down and replaced by the new CIO (1196217).

The Playhouse Theatre Cheltenham had a relationship during the financial year with Playhouse Arts CIO (1197180), which as of the time of writing this report is in the process of closing and has no further relationship with The Cheltenham Playhouse CIO (1196217). Initial Seed funding for Playhouse Arts was provided by The Cheltenham Playhouse CIO. A number of performances including numerous films and the production of a play took place through Playhouse Arts at the Cheltenham Playhouse.

The Playhouse Theatre Cheltenham CIO was formed of a transfer of going concern from charity, The Playhouse Theatre Cheltenham (registered charity number:1088889), and the accounts have been prepared on a merger basis.

Funds held as custodian trustee on behalf of others

No assets or funds are held as a custodian trustee on behalf of others.

The Playhouse Theatre Cheltenham
Trustees' annual report for the year ended 31st August 2022

Statement of responsibilities of the trustees

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objects and in planning future activities and setting policy for the future.

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 of the charity for that period. In preparing these 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on ^{27th July 2023} and signed on their behalf by



Maureen Mytton
Chair of Trustees

The Playhouse Theatre Cheltenham

Independent examiner's report to the trustees for the period ended 31 August 2022

I report on the accounts of the charity for the period ended 31 August 2022 set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester, M60 0AS

The Playhouse Theatre Cheltenham
Statement of Financial Activities
for the period ended 31 August 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:							
Donations and legacies	3	11,000	21,345	32,345	94,990	171,602	266,592
Charitable activities	3	142,444	-	142,444	30,501	-	30,501
Investment income		6	-	6	5	-	5
Total income		153,450	21,345	174,795	125,496	171,602	297,098
Expenditure on:							
Raising funds	4	2,709	-	2,709	-	-	-
Charitable activities	5	124,596	21,345	145,941	-	-	117,064
Total expenditure		127,305	21,345	148,650	-	-	117,064
Net income/(expenditure) before net gains/(losses) on investments		26,145	-	26,145	125,496	171,602	180,034
Net gains/(losses) on investments		-	(64,552)	(64,552)	-	(38,220)	(38,220)
Net income/(expenditure) for the year	6	26,145	(64,552)	(38,407)	125,496	133,382	141,814
Transfer between funds		-	-	-	-	-	-
Net movement in funds for the year		26,145	(64,552)	(38,407)	125,496	133,382	141,814
Reconciliation of funds							
Total funds brought forward		144,351	72,182	216,533	74,719	-	74,719
Total funds carried forward		170,496	7,630	178,126	200,215	133,382	216,533

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

The Playhouse Theatre Cheltenham
Charity number 1196217

Balance sheet as at 31 August 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	11	9,618	6,009
Investments	12	7,630	72,182
Total fixed assets		17,248	78,191
Current assets			
Stock		5,363	1,142
Debtors	13	6,635	10,825
Cash at bank and in hand		162,543	137,119
Total current assets		174,541	149,086
Liabilities			
Creditors: amounts falling due in less than one year	14	(13,663)	(10,744)
Net current assets		160,878	138,342
Total assets less current liabilities		178,126	216,533
Net assets		178,126	216,533
The funds of the charity:			
Restricted income funds	15	7,630	72,182
Unrestricted income funds	16	170,496	144,351
Total charity funds		178,126	216,533

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 10 to 20 form part of these accounts.

Approved by the trustees on 27th July 2023 and signed on their behalf by:



Maureen Mytton, Chair of Trustees

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Playhouse Theatre Cheltenham meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the period ended 31 August 2022 (continued)

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures, fittings and equipment	15-33%
----------------------------------	--------

i Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the accounts for the period ended 31 August 2022 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a charitable incorporated organisation registered with the Charity Commission in the United Kingdom (England and Wales) and has no share capital. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The charity was formed by way of a merger with registered charity number 1088889, The Playhouse Theatre Cheltenham. The effective date of the merger was 1 November 2022.

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2021</i>
	£	£	£	£	£	£
Donations and legacies	7,000	-	7,000	94,990	-	94,990
Grants	4,000	-	4,000	-	110,402	110,402
Arts Council England - Theatre connect	-	4,935	4,935	-	44,410	44,410
Arts Council England - Restart	-	16,410	16,410	-	16,790	16,790
Total	11,000	21,345	32,345	94,990	171,602	266,592

3 Income from charitable activities

	Unrestricted	Restricted	Total 2022	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2021</i>
	£	£	£	£	£	£
Theatre activities	107,890	-	107,890	17,507	-	17,507
Grants - HMRC JRS	-	-	-	7,981	-	7,981
Bar income	31,561	-	31,561	5,013	-	5,013
Grants - Omicron	2,667	-	2,667	-	-	-
Other income	326	-	326	-	-	-
Total	142,444	-	142,444	30,501	-	30,501

4 Cost of raising funds

	Unrestricted	Restricted	2022	<i>Unrestricted</i>	<i>Restricted</i>	<i>2021</i>
	£	£	£	£	£	£
Fundraising dinner	2,709	-	2,709	-	-	-
	2,709	-	2,709	-	-	-

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

5 Analysis of expenditure on charitable activities

	2022	2021
	£	£
Wages and salaries	78,405	46,070
Employer pension	927	1,041
Bank charges	2,149	-
Accountancy fees	1,845	1,680
Rates	234	1,422
Insurance	5,007	4,397
Heat and light	12,637	12,095
Telephone	1,517	1,026
Printing postage and stationery	1,526	926
Project account sundries	-	4,751
Repairs, maintenance and risk	11,865	11,374
Administrative expenses	7,266	1,705
Production costs	1,799	6,700
Theatre connect project direct costs	630	15,486
Advertising and marketing	4,930	3,114
Project Playhouse	2,371	-
Bar cost of sales	10,075	3,708
Licensing	150	205
Depreciation	2,608	1,364
	<u>145,941</u>	<u>117,064</u>
	<u><u>145,941</u></u>	<u><u>117,064</u></u>
Restricted expenditure	21,345	-
Unrestricted expenditure	<u>124,596</u>	<u>-</u>
	<u><u>145,941</u></u>	<u><u>117,064</u></u>

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022	2021
	£	£
Depreciation	-	1,364
Independent examiner's fee	1,200	1,680
	<u><u>1,200</u></u>	<u><u>1,680</u></u>

7 Staff costs

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	78,405	46,070
Pension costs	927	1,041
	<u>79,332</u>	<u>47,111</u>
	<u><u>79,332</u></u>	<u><u>47,111</u></u>

Notes to the accounts for the period ended 31 August 2022 (continued)

Staff costs continued

No employees has employee benefits in excess of £60,000 (2021: Nil).

The average number of staff employed during the period was 4 (2021: 3).

The key management personnel of the charity comprise the trustees and the General Manager. The total employee benefits of the key management personnel of the charity were £25,349.89 (2021: £nil).

8 Trustee remuneration and expenses, and related party transactions

The General Manager who, as dictated by the charity's constitution, is an ex-officio trustee, received remuneration and benefits in the year for employment as General Manager. Whilst in post, Paul Scott received remuneration of £13,563 (2021: Nil) and Kieron Milsom received remuneration of £9,920.65 (2021: Nil).

One member of the management committee received travel and subsistence expenses of £3 during the year (2021:£nil).

Aggregate donations from related parties were £nil (2021: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

9 Government grants

The government grants recognised in the accounts were as follows:

	2022 £	2021 £
Arts Council England	21,345	82,700
Cheltenham Borough Council	2,667	-
HMRC JRS	-	7,981
	<hr/>	<hr/>
	24,012	90,681
	<hr/>	<hr/>

There were no unfulfilled conditions and contingencies attaching to the grants at the period

10 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

11 Fixed assets: tangible assets

	Fixtures, fittings and equipment £
Cost	
At 1 November 2021	82,046
Additions	6,217
	<hr/>
At 31 August 2022	88,263
	<hr/>
Depreciation	
At 1 November 2021	76,037
Charge for the year	2,608
	<hr/>
At 31 August 2022	78,645
	<hr/>
Net book value	
At 31 August 2022	9,618
	<hr/>
At 31 October 2021	6,009
	<hr/>

12 Investments

	2022 £	2021 £
Market value at the start of the year	72,182	110,402
Add net gain/(loss) on revaluation	(64,552)	(38,220)
	<hr/>	<hr/>
	7,630	72,182
	<hr/>	<hr/>
Market value at the end of the year	7,630	72,182
	<hr/>	<hr/>
Investments at fair value comprised: Equities	<hr/>	<hr/>
	7,630	72,182
	<hr/>	<hr/>
	7,630	72,182
	<hr/>	<hr/>

Investments are all carried at fair value and are all traded in quoted public markets.

13 Debtors

	2022 £	2021 £
Trade debtors	1,575	3,230
Wages payable	442	-
VAT	1,098	2,118
Prepayments and accrued income	3,520	5,477
	<hr/>	<hr/>
	6,635	10,825
	<hr/>	<hr/>

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,156	6,456
Other creditors and accruals	6,660	3,677
Taxation and social security costs	1,847	611
	<u>13,663</u>	<u>10,744</u>

15 Analysis of movements in restricted funds

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2022 £
Project Playhouse	72,182	-	(64,552)	-	7,630
Theatre Connect	-	4,935	(4,935)	-	-
Restart Project	-	16,410	(16,410)	-	-
	<u>72,182</u>	<u>21,345</u>	<u>(85,897)</u>	<u>-</u>	<u>7,630</u>

Comparative period

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 October 2021 £
Project Playhouse	-	110,402	(38,220)	-	72,182
Theatre Connect	-	44,410	(49,734)	5,324	-
Project Restart Project	-	16,790	(33,674)	16,884	-
	<u>-</u>	<u>171,602</u>	<u>(121,628)</u>	<u>22,208</u>	<u>72,182</u>

Name of

restricted fund

Description, nature and purposes of the fund

Project Playhouse	Donated shares restricted to the Project Playhouse project.
Theatre Connect	Arts Council England funding to promote activities during the Covid lockdowns.
Culture Recovery fund	Funding from Arts Council England to support arts organisation after prolonged Covid lockdowns

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

16 Analysis of movement in unrestricted funds

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers £	As at 31 August 2022 £
General fund	47,744	153,450	(127,305)	36,607	110,496
Designated funds					
Improvement fund	56,607	-	-	3,393	60,000
Heritage fund	40,000	-	-	(40,000)	-
	<u>144,351</u>	<u>153,450</u>	<u>(127,305)</u>	<u>-</u>	<u>170,496</u>

Comparative period

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers £	As at 31 October 2021 £
General fund	18,610	124,998	(33,656)	(62,208)	47,744
Designated funds					
Improvement fund	12,447	198	-	43,962	56,607
Raise the roof fund	43,662	300	-	(43,962)	-
Heritage fund	-	-	-	40,000	40,000
	<u>74,719</u>	<u>125,496</u>	<u>(33,656)</u>	<u>(22,208)</u>	<u>144,351</u>

Name of

unrestricted fund

Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds
Improvement fund	Funds reserved for building maintenance and improvements
Raise the roof fund	Funds reserved for building maintenance and improvements
Heritage fund	Funds set aside to match with other heritage funding as part of a larger 'Project Playhouse' to renovate the building. Project no longer proceeding so funds transferred to the improvement fund and general fund.

17 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	9,618	-	-	9,618
Fixed asset investments	-	-	109,367	7,630
Net current assets/(liabilities)	202,615	60,000	(101,737)	160,878
	<u>212,233</u>	<u>60,000</u>	<u>7,630</u>	<u>178,126</u>

The Playhouse Theatre Cheltenham

Notes to the accounts for the period ended 31 August 2022 (continued)

Analysis of net assets between funds continued

Comparative period

	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2021 £</i>
<i>Tangible fixed assets</i>	6,009	-	-	6,009
<i>Fixed asset investments</i>	-	-	72,182	72,182
<i>Net current assets/(liabilities)</i>	(30,434)	96,607	72,169	138,342
<i>Total</i>	(24,425)	96,607	144,351	216,533

Patrick Morrello
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Dear Patrick,

This representation letter is provided in connection with your preparation and independent examination of the financial statements of The Playhouse Theatre Cheltenham for the year ending 31 August 2022.

Audit exemption

We confirm that the charity accounts do not need to be audited under Section 144 of Charities Act 2011, that no Independent Examination is required under Section 145 of Charities Act 2011, and that the Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

Financial statements

1. We have fulfilled our responsibilities as board of trustees, as set out in the terms of your engagement dated 27 April 2023 for preparing financial statements in accordance with the Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). You have drafted these financial statements on our behalf. The financial statements give a true and fair view of the financial position of The Playhouse Theatre Cheltenham as of 31 August 2022 and of the results of its operations for the year then ended. We have fulfilled our responsibilities for making accurate representations to you.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
7. We confirm the financial statements are free of material misstatements, including omissions.

8. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis.

Information provided

1. All accounting records and relevant information have been made available to you for the purpose of your preparation and independent examination of the financial statements. We have provided to you all other information requested and given unrestricted access to persons within the charity from whom you have deemed it necessary to request information. All other records and related information including minutes of all management and shareholders meetings have been made available to you.
2. We confirm that we have disclosed all bank accounts and cash holdings in our control to you, and that all transactions through those accounts and balances on them at the balance sheet date are adequately reflected in the accounting records and the financial statements. We have no loan or overdraft facilities with any bank.
3. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
4. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
6. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
7. We confirm that we have disclosed to you the identity of the charity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
8. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
9. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.

Charity specific representations

1. All income to which the charity is entitled has been recorded in the accounting records and is reflected in the accounts, including donations collected by supporters and other third parties.
2. Restricted funds have been applied to the purpose for which they were intended by the funder or donor.
3. Where an intended recipient of a grant has been made aware that a grant will be paid to them, any resulting constructive obligation has been recognised in the accounts.
4. All correspondence with the regulators has been made available to you including any serious incident reports.
5. Appropriate controls are in place to ensure overseas payments are applied for charitable purposes.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours sincerely





Signed on behalf of the board of trustees by:


.....(Maureen Mytton, The Playhouse Theatre Cheltenham)

Date. 27 / 07 / 2023
.....

Title	C62 accounts for signature
File name	C62 final 2022.pdf and 1 other
Document ID	deec53b4a6f7ef16bccdd70a49aea52c8273b985d
Audit trail date format	DD / MM / YYYY
Status	● Pending signature

Document history

 SENT	26 / 07 / 2023 09:36:09 UTC+1	Sent for signature to Mo Mytton (mo.mytton@cheltplayhouse.org.uk) and Patrick Morrello (patrick@thirdsectoraccountancy.coop) from info@manchesteraccountancy.org IP: 109.155.241.172
 VIEWED	26 / 07 / 2023 10:23:26 UTC+1	Viewed by Mo Mytton (mo.mytton@cheltplayhouse.org.uk) IP: 51.148.161.3
 SIGNED	27 / 07 / 2023 12:43:33 UTC+1	Signed by Mo Mytton (mo.mytton@cheltplayhouse.org.uk) IP: 185.61.158.190
 INCOMPLETE	27 / 07 / 2023 12:43:33 UTC+1	This document has not been fully executed by all signers.