

**The City of Plymouth Theatre Company**

**Report & financial statements**

**For the year ended 31 December 2021**

**The City of Plymouth Theatre Company**

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## **City of Plymouth Theatre Company**

### **Legal and administrative information**

**Registered charity number - 264997**

#### **Registered office**

The Devonport Playhouse  
Fore Street  
Devonport  
Plymouth  
PL1 4DN

#### **Committee members**

Mrs A O'Brien (Chairman)  
Mr B Gerry (Vice Chairman)  
Mrs R Tyson (Secretary)  
Mrs T Eastham (Treasurer)  
Mrs J Wood  
Mrs D Jarman  
Mr J Alford  
Mr A Statton  
Ms E Smith  
Mr T Outterside

#### **Trustees**

Mr D Cloke  
Mr T Savery  
Mrs A O'Brien

#### **Secretary**

Mrs R Tyson

#### **Treasurer**

Mrs T Eastham

#### **Independent Examiner**

Ian Sheppard  
Sheppards Accountants Limited  
22 The Square  
The Millfields  
Plymouth PL1 3JX

#### **Bankers**

Lloyds Bank plc  
Royal Parade  
Plymouth

## **City of Plymouth Theatre Company**

### **Report of the Committee**

The Committee present their report together with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

### **Constitution and objects**

The charity is constituted under a trust deed dated 9 January 1973 and is a registered charity number 264997.

The objects of the charity are the preservation of the Devonport Playhouse and the production of musical shows.

### **Organisation**

The committee comprises a chairman, vice chairman, secretary, treasurer, and three others voted for by the members. There are also four co-opted members on the committee. The committee who served for the period covered by the financial statements are set out on page 1.

The committee are elected for one year after which they may put themselves forward for re-election. The committee meet during the year to discuss the charity's affairs.

### **Financial review and investment policy**

The charity purchased the Devonport Methodist Church and converted it into a theatre. The charity purchased the building using a mortgage advance.

The charity receives income from subscriptions, donations, hiring of the playhouse and costumes, interest on surplus funds and from shows put on by the members.

There are no restrictions on the committee's powers to invest.

### **Reserves Policy**

Surplus funds are invested in an interest bearing deposit account to ensure ready availability for productions and repairs to the playhouse. The committee's policy is to ensure sufficient funds are held for two small productions and a surplus for unexpected repairs.

### **Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm systems have been established to enable regular reports to be produced so necessary steps can be taken to mitigate the risks.

### **The committee's responsibilities in relation to the financial statements**

Charity law in England and Wales requires the committee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year end. In preparing the financial statements the committee are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to do so

## **The City of Plymouth Theatre Company**

### **Report of the Committee continued**

#### **The committee's responsibilities in relation to the financial statements continued**

The committee are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the financial statements comply with the Charities Acts. 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.

**Approved by the committee and signed on their behalf by**

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**Mrs A O'Brien**  
**Chairman**

## **Independent Examiner's report to the Committee of The City of Plymouth Theatre Company**

I report on the accounts for the year ended 31 December 2021 set out on pages 5 to 8.

### **Respective responsibilities of the Committee and Examiner**

The charity's committee are responsible for the preparation of the accounts. The committee consider that an audit is not required for this year ( under section 144(2) of the Charities Act 2011 (the 2011 Act ) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) ; and
- to state whether particular matters have come to my attention.

### **Basis of the Independent Examiner's report**

My examination was carried out in accordance with the General Directives 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 you as 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 statements below.

### **Independent Examiner's statement**

In connection with my examination, no matter has come to my attention 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 2011 Act and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or to which in my opinion attention should be drawn in order to enable a proper understanding to be reached.

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**Ian Sheppard FCA**  
**Sheppards Accountants Limited**  
22 The Square  
The Millfields  
Plymouth  
PL1 3JX

Date:

**The City of Plymouth Theatre Company**

**Statement of financial activities for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Subscriptions	3,756	2,645
PYTC	2,420	5,088
Costume and prop hiring	166	55
Devonport Playhouse hiring	-	1,805
Interest received	4	16
Sundry income	7,632	5,238
Donations	5,484	452
Grants	16,097	11,334
<b>Net deficit/surplus on productions</b>		
Thoroughly Modern Millie	-	-559
The Sound of Music	-	-1,752
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>35,559</b>	<b>24,322</b>
<b>Resources expended</b>		
Telephone	1,074	1,565
Post & stationery	716	714
Repairs & renewals	43,731	20,721
Sundry expenses	288	1,223
Rates & water	376	671
Licences & insurance	3,412	2,373
Light & heat	6,644	5,292
Depreciation	339	377
Accountancy	660	660
PYTC	1,800	960
Cleaning	2,100	2,100
Subscriptions	562	914
Interest paid	117	-
	<hr/>	<hr/>
	<b>61,819</b>	<b>37,570</b>
 <b>Net deficit</b>	 <b>-26,260</b>	 <b>-13,248</b>
Opening balance	113,190	126,438
Closing balance	<hr/> <b>£86,930</b>	<hr/> <b>£113,190</b>

**The City of Plymouth Theatre Company**  
**Balance sheet at 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Fixed assets (Note 2)</b>		
Freehold property	84,516	84,516
Fixtures & fittings	<u>3,055</u>	<u>3,394</u>
	87,571	87,910
<b>Current assets</b>		
Bank balances & cash	23,274	42,988
Trade debtors	<u>6,895</u>	<u>4,360</u>
<b>Current liabilities</b>		
Creditors & accruals (Note 3)	<u>12,927</u>	<u>2,068</u>
<b>Net current assets</b>	<u>17,242</u>	<u>45,280</u>
<b>Bounce back loan</b>	17,883	20,000
	86,930	113,190
	<u><b>£86,930</b></u>	<u><b>£113,190</b></u>
<b>Represented by</b>		
Reserves		
Opening balance	113,190	126,438
Deficit	<u>-26,260</u>	<u>-13,248</u>
	<u><b>£86,930</b></u>	<u><b>£113,190</b></u>

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**Mrs A O'Brien**  
**Chairman**

Date:



**The City of Plymouth Theatre Company**  
**Notes to the financial statements for the year ended 31 December 2021**

**1 Accounting policies**

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Charities SORP (FRS 102).

In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice published in April 2017.

**Resources expended**

Expenditure is calculated on an accruals basis.

**Tangible fixed assets**

Fixed assets including freehold property are stated at historical cost, including expenditure on capital additions.

Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value over its expected useful economic life, as follows:

Fixtures and Fittings                      10% on reducing balance

No depreciation is provided on freehold property as in the opinion of the committee its value is in excess of cost and expenditure is incurred on repairs to maintain the value of the building.

**2 Tangible fixed assets**

	Freehold property £	Fixtures & fittings £	Total £
Cost at 1 January 2021	84,516	35,946	120,462
Additions/disposals			
Cost at 31 December 2021	84,516	35,946	120,462
Depreciation			
At 1 January 2021	-	32,552	32,552
Charge for the year	-	339	339
	-	32,891	32,891
Net book value			
At 31 December 2021	£84,516	£3,055	£87,571
At 31 December 2020	£84,516	£3,394	£87,910

**The City of Plymouth Theatre Company**  
**Notes to the financial statements for the year ended 31 December 2021**

**3 Creditors-amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	-	-
Accruals	12,927	2,068
	<u>£12,927</u>	<u>£2,068</u>

**4 Staff costs**

There were no employees during the year. All work was carried out by volunteers.

**5 Taxation**

The society is a registered charity and the surplus from its normal activities is not liable to corporation tax.

**6 Value Added Tax**

The charity is not registered for Value Added Tax. The expenses shown in the accounts are therefore inclusive of VAT where appropriate.

**7 Front of house**

The front of house team sell drinks, sweets, ice creams on behalf of the theatre. The net income from this activity is shown in sundry income. The charity is extremely grateful for all the hard work put into these activities.