

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Portsmouth Players

The Portsmouth Players

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The Portsmouth Players

Chairman's Report for the Year Ended 31 December 2021

Membership

On 31 December 2021 the Portsmouth Players consisted of 20 Associate members, 29 Life Members, 6 Non-Playing Members, and 78 Playing members.

Shows

Due to the pandemic, the show schedule for 2021 was curtailed to an autumn/winter season at the Barn.

Deaths

In 2021 we said a sad farewell to the following Portsmouth Player members: John Tucker and John Hadley. We will remember both of them with great fondness. RIP.

Players' News:

After the cancellations and disappointments of 2020, the committee was understandably cautious about committing to announcing productions for 2021. Although no shows were produced in the first half of the year, at the end of the summer work began on an ambitious autumn/winter season in the Studio Theatre at The Barn. This season was to consist of four shows: Shirley Valentine, All Together Now, The Vicar of Dibley and The Flint Street Nativity. The first three were resounding successes, playing to almost sell-out houses and all of them more than re-couped expenditure.

Sadly, a decision had to be taken to cancel the production of The Flint Street Nativity due to lack of numbers of playing members applying to audition. This was also an issue during the casting of The Vicar of Dibley with the production team having to look outside the company to ensure that all roles were cast.

During 2021, the committee continued to make difficult decisions about future productions plans. Based on the situation with COVID-19, falling numbers of playing members, audience attendance, sales etc. the committee decided to cancel the Disney's Hunchback of Notre Dame in October 2021, Kinky Boots in March 2022 and Elf in October 2022. However, the committee were able to secure the rights to a number of exciting shows for 2022 and 2023.

In summary, whilst not as quiet as 2020, 2021 has still been a challenging year for the company, both artistically and socially. The committee are very grateful to company members who have attended meetings via Zoom and in person and who have helped the company to continue by paying their membership fees as normal. This is especially important as these fees currently constitute the bulk of our income. The company is also grateful for the various COVID-19 related support grants that we have received from the government and local council. I would like to thank our Treasurer, Brian Johnson, for ensuring that we have received the correct payments. Brian has also continued to visit the Barn on a regular basis, ensuring that the building remains safe and secure whilst not in use. Our Premises Manager, Trevor Blofeld, joined us at the end of 2021 and is now supporting Brian with keeping a close eye on the integrity and safety of the building.

I am very proud to be a member of Portsmouth Players and I thank you all for your continued support. We have a very difficult year and this is continuing into 2022. However, I'm proud of the way that the Players family have supported one another during 2021 and I know that they will continue to do the same through the months ahead. During 2022 we look to you for your continued support in order to remain strong as a society and charitable organisation, staying true to our core values of bringing entertainment to our local communities.

Jack Edwards, Chairman

The Portsmouth Players

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the charity

The principal object of the charity is to educate the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts. To achieve this the Portsmouth Players:

- a) produce high quality musical productions from professional venues using professional costumes, scenery and directors.
- b) produce a variety of operatic and dramatic arts in the Portsmouth area of a kind that would be unlikely to be brought to the city by touring professional companies.
- c) set competitive ticket prices for all its productions
- d) offer membership to a broad range of people to get involved in dramatic arts.

Activities of the charity

During the year the charity was able to produce three shows at the Barn - Shirley Valentine, Vicar of Dibley and All Together Now.

The charity aims to appeal to as many people as possible and to educate the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts.

Social investments

The trustees confirm that they 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 future activities. The trustees refer to public benefit throughout this report.

FINANCIAL REVIEW

Review of activities

The result for the year has shown a surplus on activities of £6,726 (31.12.20: Deficit £14,378).

The above results include support costs which are necessary to include with the Charitable Activities. The allocation of the support costs can be seen in Note 7 to the accounts.

Investment powers

The charity has the power to make any investment which the trustees see fit.

Reserves policy and risk management

The trustees are continually monitoring the level of reserves held by the charity. The trustees consider that the charity needs to retain a level of reserves approximately equivalent to the complete loss on one major production. The trustees therefore consider that holding a reserve of approximately £50,000 is sufficient for that purpose. At the year end the total general reserves stood at £107,519 (31.12.20: £94,854).

The Portsmouth Players

Report of the Trustees for the Year Ended 31 December 2021

FUTURE PLANS

It is the intention of the trustees to produce two shows during 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Portsmouth Players is a registered charity (registration number 279453). The charity is an unincorporated organisation and its constitution is laid down in its rulebook.

Organisation

The executive committee, who meet regularly administer the charity.

The Committee stands for re-election at the Annual General Meeting and any changes proposed have to be made in writing to the Hon Secretary and have a proposer and seconder then to be voted on at the meeting.

Related parties

The charity does not have any related party transactions to disclose.

Risk management

The trustees are constantly reviewing the charity's exposure to risk. The Portsmouth Players have been managed by its members for over 90 years and during this time a considerable amount of experience has been gained. The trustees plan each year to ensure that the charity is not exposed to un-acceptable risk. Each year the trustees present a balance of productions to the membership which will hopefully achieve a status quo in the level of reserves held. However, in some years it will exceed this target if the productions are well supported but this will be balanced by less successful years.

The trustees do not consider there to be any significant risks to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

279453

Principal address

26a Wheatstone Road
Southsea
Hampshire
PO4 0LJ

Trustees

Jack Edwards	Chairman
Katharine Guthrie	Hon Secretary
Robert Day	Vice Chairman / Contracts Manager
Brian Johnson	Hon Treasurer
Georgina-Rose Rust	Production secretary
Kayleigh Pendry	Membership secretary
Tony Bryant	Publicity Manager
Jo Aldridge	Admin (Co-opted May 2021)
Trevor Blofeld	Barn Manager (Co-opted August 2021)

The Portsmouth Players

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Blake Morgan LLP
Harbour Court
Compass Road
North Harbour
Portsmouth
PO6 4ST

Bankers

Natwest Bank Plc
69 - 73 High Street
Cosham
Portsmouth
Hampshire
PO6 3DA

Approved by order of the board of trustees on 28 March 2022 and signed on its behalf by:

Jack Edwards - Trustee

Independent Examiner's Report to the Trustees of
The Portsmouth Players

Independent examiner's report to the trustees of The Portsmouth Players

I report to the charity trustees on my examination of the accounts of The Portsmouth Players (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of 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 Act and in carrying out my examination I have followed all 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 material matters have come to my attention in connection with the 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.

M G Wilson FCCA

Date: 28 March 2022

The Portsmouth Players

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,564	-	9,564	9,149
Charitable activities	4				
Barn Studio Productions		15,370	-	15,370	-
Investment income	3	24	-	24	39
Covid grants		<u>16,907</u>	<u>-</u>	<u>16,907</u>	<u>11,334</u>
Total		41,865	-	41,865	20,522
EXPENDITURE ON					
Charitable activities	5				
Sweeny Todd		-	-	-	825
R&H Songbook		-	-	-	2,030
Overheads unable to allocate to shows		-	-	-	31,905
Barn Studio Productions		<u>29,413</u>	<u>5,939</u>	<u>35,352</u>	<u>-</u>
Total		29,413	5,939	35,352	34,760
Net gains/(losses) on investments		<u>213</u>	<u>-</u>	<u>213</u>	<u>(140)</u>
NET INCOME/(EXPENDITURE)		12,665	(5,939)	6,726	(14,378)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>94,854</u>	<u>167,301</u>	<u>262,155</u>	<u>276,533</u>
TOTAL FUNDS CARRIED FORWARD		<u>107,519</u>	<u>161,362</u>	<u>268,881</u>	<u>262,155</u>

The notes form part of these financial statements

The Portsmouth Players

Statement of Financial Position
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	10	189,718	202,249
CURRENT ASSETS			
Debtors	11	8,991	7,774
Investments	12	987	774
Cash at bank	13	<u>70,467</u>	<u>60,641</u>
		80,445	69,189
CREDITORS			
Amounts falling due within one year	14	(1,282)	(9,283)
		<u>79,163</u>	<u>59,906</u>
NET CURRENT ASSETS			
		268,881	262,155
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>268,881</u>	<u>262,155</u>
NET ASSETS			
FUNDS	16		
Unrestricted funds		107,519	94,854
Restricted funds		<u>161,362</u>	<u>167,301</u>
TOTAL FUNDS		<u>268,881</u>	<u>262,155</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2022 and were signed on its behalf by:

Jack Edwards - Trustee

Brian Johnson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	-	in accordance with the property lease
Furniture & Equipment	-	25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

The "Space 99" fund was used to raise funds for the National Lottery supported rebuild of the Charity's rehearsal rooms.

The Bursary Fund provides financial support for members to obtain theatrical related education.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	3,135	1,842
Gift aid	1,169	1,377
Subscriptions	<u>5,260</u>	<u>5,930</u>
	<u>9,564</u>	<u>9,149</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	8	39
Dividend income	<u>16</u>	<u>-</u>
	<u>24</u>	<u>39</u>

All investment income is derived from assets held in the United Kingdom.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.21 Barn Studio Productions £	31.12.20 Total activities £
Ticket sales	13,072	-
Programmes and printing	462	-
Refreshment sales	<u>1,836</u>	<u>-</u>
	<u>15,370</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Barn Studio Productions	<u>2,363</u>	<u>32,989</u>	<u>35,352</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.21 £	31.12.20 £
Theatre hire and royalties	2,194	-
Orchestra, scripts and scores	-	206
Production fees and expenses	708	2,600
Scenery, lighting, costumes and props	1,861	-
Printing, advertising and theatre allowance	1,694	-
Miscellaneous expenses	84	49
Refreshment purchases	652	-
Cancelled production costs	2,898	-
Royalties not payable	<u>(7,728)</u>	<u>-</u>
	<u>2,363</u>	<u>2,855</u>

The Portsmouth Players

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. SUPPORT COSTS

	The Barn £	Overheads £	Totals £
Barn Studio Productions	<u>7,500</u>	<u>25,489</u>	<u>32,989</u>

<u>Activity</u>	<u>Basis of allocation</u>
The Barn	Allocated equally to productions
Overheads	Allocated equally to productions

Support costs, included in the above, are as follows:

The Barn

	31.12.21 Barn Studio Productions £	31.12.20 Total activities £
Rates and water	206	272
Rent	3,017	3,341
Light and heat	606	1,137
Telephone	354	352
Repairs and cleaning	<u>3,317</u>	<u>2,590</u>
	<u>7,500</u>	<u>7,692</u>

Overheads

	31.12.21 Barn Studio Productions £	31.12.20 Total activities £
Postage and stationery	51	188
Sundry expenses	627	122
Subscriptions and licences	162	210
Photocopier costs	542	253
Insurance	9,056	8,059
Accountancy and IE fee	2,520	2,520
Depreciation of tangible fixed assets	<u>12,531</u>	<u>12,861</u>
	<u>25,489</u>	<u>24,213</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,149	-	9,149
Investment income	39	-	39
Covid grants	11,334	-	11,334
Total	20,522	-	20,522
EXPENDITURE ON			
Charitable activities			
Sweeny Todd	825	-	825
R&H Songbook	2,030	-	2,030
Overheads unable to allocate to shows	25,966	5,939	31,905
Total	28,821	5,939	34,760
Net gains/(losses) on investments	(140)	-	(140)
NET INCOME/(EXPENDITURE)	(8,439)	(5,939)	(14,378)
RECONCILIATION OF FUNDS			
Total funds brought forward	103,293	173,240	276,533
TOTAL FUNDS CARRIED FORWARD	94,854	167,301	262,155

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Furniture & Equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>296,959</u>	<u>88,168</u>	<u>385,127</u>
DEPRECIATION			
At 1 January 2021	130,658	52,220	182,878
Charge for year	<u>5,939</u>	<u>6,592</u>	<u>12,531</u>
At 31 December 2021	<u>136,597</u>	<u>58,812</u>	<u>195,409</u>
NET BOOK VALUE			
At 31 December 2021	<u>160,362</u>	<u>29,356</u>	<u>189,718</u>
At 31 December 2020	<u>166,301</u>	<u>35,948</u>	<u>202,249</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Gift Aid recoverable from HMRC	1,000	900
Future production expenditure	6,268	5,298
Prepaid overhead expenditure	<u>1,723</u>	<u>1,576</u>
	<u>8,991</u>	<u>7,774</u>

12. CURRENT ASSET INVESTMENTS

	31.12.21 £	31.12.20 £
Listed investments	<u>987</u>	<u>774</u>

The above represents the charity's investment in Barclays Bank Plc shares. The movement in the year represents the unrealised loss during the year.

The Portsmouth Players

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. CASH AT BANK

	General Fund £	Bursary Fund £	31.12.21 Total funds £	31.12.20 Total funds £
Natwest Business Reserve	65,260	-	65,260	50,623
Natwest General Account	100	-	100	100
Natwest Production Account	4,057	-	4,057	8,097
Natwest Bursary Account	-	1,000	1,000	1,000
Natwest Ticket Booking Account	<u>50</u>	<u>-</u>	<u>50</u>	<u>821</u>
Total	<u>69,467</u>	<u>1,000</u>	<u>70,467</u>	<u>60,641</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Accrued expenses	1,282	8,358
Deferred income	<u>-</u>	<u>925</u>
	<u>1,282</u>	<u>9,283</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Fixed assets	29,356	160,362	189,718	202,249
Current assets	79,445	1,000	80,445	69,189
Current liabilities	<u>(1,282)</u>	<u>-</u>	<u>(1,282)</u>	<u>(9,283)</u>
	<u>107,519</u>	<u>161,362</u>	<u>268,881</u>	<u>262,155</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General Fund	94,854	12,665	107,519
Restricted funds			
"Space 99" Fund	166,301	(5,939)	160,362
Bursary Fund	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>167,301</u>	<u>(5,939)</u>	<u>161,362</u>
TOTAL FUNDS	<u>262,155</u>	<u>6,726</u>	<u>268,881</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	41,865	(29,413)	213	12,665
Restricted funds				
"Space 99" Fund	-	(5,939)	-	(5,939)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>41,865</u>	<u>(35,352)</u>	<u>213</u>	<u>6,726</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	103,293	(8,439)	94,854
Restricted funds			
"Space 99" Fund	172,240	(5,939)	166,301
Bursary Fund	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>173,240</u>	<u>(5,939)</u>	<u>167,301</u>
TOTAL FUNDS	<u><u>276,533</u></u>	<u><u>(14,378)</u></u>	<u><u>262,155</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	20,522	(28,821)	(140)	(8,439)
Restricted funds				
"Space 99" Fund	-	(5,939)	-	(5,939)
	<u>20,522</u>	<u>(34,760)</u>	<u>(140)</u>	<u>(14,378)</u>
TOTAL FUNDS	<u><u>20,522</u></u>	<u><u>(34,760)</u></u>	<u><u>(140)</u></u>	<u><u>(14,378)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General Fund	103,293	4,226	107,519
Restricted funds			
"Space 99" Fund	172,240	(11,878)	160,362
Bursary Fund	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>173,240</u>	<u>(11,878)</u>	<u>161,362</u>
TOTAL FUNDS	<u><u>276,533</u></u>	<u><u>(7,652)</u></u>	<u><u>268,881</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	62,387	(58,234)	73	4,226
Restricted funds				
"Space 99" Fund	-	(11,878)	-	(11,878)
	<u>-</u>	<u>(11,878)</u>	<u>-</u>	<u>(11,878)</u>
TOTAL FUNDS	<u><u>62,387</u></u>	<u><u>(70,112)</u></u>	<u><u>73</u></u>	<u><u>(7,652)</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.