

Registered number
01839042

08 DEC 2021

Bedford Players Trust

Report and Accounts

31 March 2021

Bedford Players Trust
Charity Information for the year ended 31 March 2021

Directors/Trustees

R C Levene
W A J Phillimore
B Jackson
M J Baker
B Shah
S J Waller (resigned 19.11.20)
J Pharaoh (resigned 19.11.20)
J H Blunt (appointed 13.4.21)
K R S Harpin (appointed 13.4.21)

Secretary

R C Levene

Accountants

Cowley Holmes Accountants Limited
9 Goldington Road
Bedford
MK40 3JY

Bankers

National Westminster Bank Plc
81 High Street
Bedford
MK40 1NE

Registered office

The Place Theatre
Bradgate Road
Bedford
MK40 3DE

Registered number

01839042

Charity number

290124

Bedford Players Trust

Report of the Trustees

For the year ended 31 March 2021

The Trustees, who are also Directors, present their report and financial statements for the year ended 31 March 2021.

Structure, Governance and Management

Bedford Players Trust was incorporated on 7 August 1984, as a company limited by guarantee no. 1839042, not having a share capital and being a registered charity in England and Wales no. 290124. The governing document of the charity is the Memorandum and Articles of Association. The Trustees continue to carry out regular skills audits to identify gaps in the diversity of the board and continue to seek to address that and in fact identified a number of potential new trustees, three of which have subsequently joined early in 2021 with another to join later in the year. This will then bring the Board membership to 9, all of whom are volunteers. The Board is responsible for the strategic development of the Charity and the day to day management is vested in the management team presided over by a trustee acting as Chief Operations Officer in an unpaid capacity.

This year was a difficult year for the Charity, as it was for many organisations working in the cultural sector due to the effects of the pandemic. The venue was closed to the public throughout the year, save for a brief period in late summer 2020 when outdoor activity was possible, which meant that all activity was presented online. This presented a challenge to the management team as online activity had not been a major part of activity previously. Fortunately, all team members rose to that challenge and a successful programme was delivered, in many cases, to a new and more diverse, in demography and geography, audience.

The major disappointment of the closure was that one of our more interesting projects, Game Play, had to be postponed on a number of occasions due to lock downs, both national and local, and social distancing requirements. The intention had been to deliver a face to face event over a number of days within the venue and in the town centre to engage people in the concept of gaming and the Arts. This project had been funded by the Arts Council and Foyle Foundation and we are grateful for their forbearance in the delay in the delivery of the project. Some of the project was rethought so that it could be delivered online with other elements being delivered during 2021/22, provided that there are no further hindrances caused by the pandemic.

The Charity was able to continue its operations due to receiving support from the Arts Council in the form of the Emergency Fund and the Cultural Recovery Fund as well as from other funders, The Harpur Trust and Sylvia Waddilove Foundation UK. The trustees also took advantage of the Government backed Bounce Back Loan

As a result of this funding the Charity was able to continue all its freelance contracts and to increase the number of part-time contracts in the areas of marketing and engagement with the local community groups which use or could use the venue. The trustees were also able to commission the preparation of reports from outside experts on the provision of Outdoor Theatre and Youth Theatre, both of which have enabled the Charity to create an outdoor space and deliver a programme of outdoor events during the summer of 2021 and to prepare a successful bid for funding of youth theatre provision also in 2021.

The Trustees took the opportunity of the closure of the venue to engage with the volunteer team and to look at the audience experience, a process which had started in 2019, so as to be able to offer an enhanced service as and when the venue was able to reopen, which happened in September 2021.

The Trustees continue to monitor and review the risk assessment process as an on-going requirement.

The pandemic obviously had an effect on the operation of the Charity, particularly with regard to the venue, which was unfortunate as it followed the Charity's most successful year. However, the trustees have every confidence that the Charity will recover during 2021/22. The recovery was slow due to the fact that the Charity delivered a new concept for the venue - an outdoor space which had been particularly adapted for that purpose - which was not helped by continued uncertainty in the population about gatherings and the unpredictable weather over the summer. The venue eventually opened with a full programme in September 2021 and the prospects are looking better. The Charity was able to secure further funding during 2021 from Arts Council and the Harpur Trust to enable the Charity to continue its activities and the Bedfordshire and Luton Community Foundation has also provided funding to enable the long running youth programme of gaming activities to continue.

Report of the Trustees (continued)

For the year ended 31 March 2021

Objectives and Activities

The principal activity and the objective of the charitable company is to educate the public in the Arts and to further the development of public appreciation in the Arts.

Achievements and Performance of public benefits

The charitable company has continued its business of promoting theatrical projects as well as branching out into the wider community through the Audience Development in the Community project, a project which came to a conclusion at the end of the financial year. Due to the pandemic it has not been possible to follow up this activity but a number of relationships with other organisations were established as a result and these continue to be developed. Theatre productions took place on an ever more regular basis and attendances continue to see an increase year on year with a number of performances having sold out, although this came to an abrupt halt at the very end of the financial year. The productions are widely promoted throughout Bedford and the surrounding areas by a variety of means. The Charity, through members of the Marketing Team, has developed a working relationship with a number of community based arts publications to get to a different audience and to support community activity. Use of the meeting rooms at the Place Theatre continues to increase by established groups, e.g. LGBTQ+ and ELFT Recovery Programme for people experiencing mental illness and towards the end of the year several new groups wished to use the venue but this was not able to be followed up due to the closure.

The Charity has addressed public benefit purposes including:

- Promoting theatrical projects in an environment which encourages amateur artists to develop.
- Offering opportunities for a broad range of people from different backgrounds to get involved in the Arts.

Widening its reach into areas of Bedford's diverse community to engage with them through the sharing of arts and culture as well as showing that the venue is open and available to them.

- Continuing to adopt a policy of affordability so that as few people as is practical are excluded by price.

In carrying out these objectives the Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the Public Benefit requirement under the Act and in particular to its supplementary public benefit guidance on fee charging.

Financial Review & Reserves Policy

It is the long term policy of the Trustees to increase the reserves of the charity. During this year the general reserves increased by £1,386 (2020: £2,924). The general fund of £13,889 (2020: £12,691) at the year end is represented by the assets and liabilities as set out in the Balance Sheet.

Investment Policy

The Trust's investment policy is to keep its funds in the Trust's main bank account.

Related Parties

As set out in note 11 the charity has a close relationship with Bedford Theatre Trust Ltd with the majority of the current trustees also being trustees of that charity. During the year the Trust received a grant of £8,160 (2020: £109,080) from Bedford Theatre Trust Ltd.

Directors/Trustees

The following company directors, who are also Trustees of the charity, served throughout the year and up to the date of this report:

R C Levene

W A J Phillimore

B Jackson

M J Baker

B Shah

S J Waller (resigned 19.11.20)

J Pharaoh (resigned 19.11.20)

J H Blunt (appointed 13.4.21)

K R S Harpin (appointed 13.4.21)

Bedford Players Trust
Report of the Trustees (continued)
For the year ended 31 March 2021

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

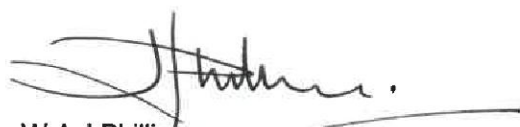
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small Charitable Company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees
and signed on their behalf by


W A J Phillimore
Director
Date: 3/12/21

Bedford Players Trust

Accountants' report to the Trustees on the unaudited accounts of Bedford Players Trust

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 6 to 11.

Respective responsibilities of Trustees and examiner

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

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's Trustees as a body. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matter. 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement 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 386 of the Companies Act 2006; and

- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Barry Cowley FCA, CTA
Cowley Holmes Accountants Limited
9 Goldington Road
Bedford
MK40 3JY

Date: 8th December 2021

Bedford Players Trust

**Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31 March 2021**

	Notes	Unrestricted General Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Incoming resources					
Activities in furtherance of the charity's objectives:					
Rental income		1,350	-	1,350	-
Grants		135,463	43,934	179,397	109,080
Other		4,563	-	4,563	92,325
Total incoming resources		141,376	43,934	185,310	201,405
Resources expended					
Fundraising and publicity		16,879	-	16,879	20,912
Direct charitable expenditure:					
Theatre expenditure		108,869	44,136	153,005	116,968
Promotions		2,578	-	2,578	43,941
Wages and salaries		10,862	-	10,862	16,060
	2	139,188	44,136	183,324	197,881
Governance costs	3	600	-	600	600
Total resources expended		139,788	44,136	183,924	198,481
Movement in total funds for the year		1,588	(202)	1,386	2,924
Transfer between funds		(390)	390	-	-
Fund balances brought forward at 1 April		12,691	20,218	32,909	29,985
Fund balance carried forward at 31 March	8,9	13,889	20,406	34,295	32,909

The notes on pages 8 to 11 form part of these financial statements.

All operations of the charitable company are continuing operations.

Bedford Players Trust
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	41,474	46,999
Current assets			
Stocks	6	-	983
Debtors	5	9,915	2,255
Cash at bank and in hand		43,917	450
		<u>53,832</u>	<u>3,688</u>
Creditors: amounts falling due within one year	7	(17,291)	(17,778)
Net current assets/(liabilities)		<u>36,541</u>	<u>(14,090)</u>
Total assets less current liabilities		<u>78,015</u>	<u>32,909</u>
Creditors: amounts falling due after one year	9	(43,720)	-
Net assets		<u>34,295</u>	<u>32,909</u>
Represented by:			
Unrestricted funds			
General fund		13,889	12,691
Restricted funds		20,406	20,218
		<u>34,295</u>	<u>32,909</u>

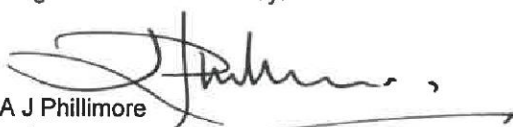
The notes on pages 8 to 11 form part of these financial statements.

For the year ended 31 March 2021 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its result for the year then ended in accordance with the requirements of sections 393, 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

W A J Phillimore
 Director
 Date:


 3/12/21

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

1.1 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:-

1.2 Donations and grants, including capital grants, are included in the incoming resources when received.

When donors specify that grants are for particular purposes, this income is shown as a restricted fund.

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price).

Rental income represents monies received in respect of third parties' use of The Place.

1.3 Management and administration costs of the charity relate to the costs of running the charity, such as insurance, legal and professional and bank charges. These have been allocated in full to other charitable expenditure as they do not represent the direct costs of running the charity.

1.4 The leasehold improvements on The Place have been capitalised at cost with a depreciation rate of 4% per annum on a straight line basis. Thus the building enhancements will be depreciated prudently over 25 years although the lease does not expire until 2041.

Fixtures and fittings have been capitalised at cost and are depreciated on straight line basis at a rate of 25% per annum.

1.5 The charity has identified the major costs of governance as being external costs related to the reporting accountants.

1.6 Stock is held at the lower of cost and net realisable value.

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2021

2 Resources expended

	General fund £	Restricted £	2021 Total £	2020 Total £
Fundraising and publicity:				
Marketing and promotion	16,879	-	16,879	20,912
Direct charitable expenditure:				
Utilities	4,787	-	4,787	10,553
Depreciation	5,998	-	5,998	5,853
Repairs and maintenance	16,073	-	16,073	2,263
Other theatre expenditure	63,737	44,136	107,873	80,785
	90,595	44,136	134,731	99,454
Other charitable expenditure:				
Bank charges	325	-	325	542
Insurance	2,400	-	2,400	2,486
Sundries	2,690	-	2,690	5,764
Arts co-ordinator	12,324	-	12,324	8,358
Promotions	2,578	-	2,578	43,941
Wages and salaries	10,862	-	10,862	16,060
Training	535	-	535	364
	31,714	-	31,714	77,515
Total charitable expenditure	139,188	44,136	183,324	197,881
 Governance costs	 600	 -	 600	 600
Total resources expended	139,788	44,136	183,924	198,481

3 Governance costs

	2021 £	2020 £
Independent examiner's fees	600	600

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2021

4 Fixed assets

	Leasehold building improvements	Fixtures and fittings	Total
	£	£	£
Cost			
As at 1 April 2020	142,408	19,573	161,981
Additions	-	473	473
As at 31 March 2021	<u>142,408</u>	<u>20,046</u>	<u>162,454</u>
Depreciation			
As at 1 April 2020	96,060	18,922	114,982
Charge for the year	5,696	302	5,998
As at 31 March 2021	<u>101,756</u>	<u>19,224</u>	<u>120,980</u>
Net book value			
As at 31 March 2021	<u>40,652</u>	<u>822</u>	<u>41,474</u>
As at 31 March 2020	<u>46,348</u>	<u>651</u>	<u>46,999</u>

5 Debtors

	2021 £	2020 £
Other debtors and accrued income	<u>9,915</u>	<u>2,255</u>

6 Stock

	2021 £	2020 £
Goods for resale	<u>-</u>	<u>983</u>

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	5,179	9,488
Trade creditors	10,997	4,244
Other creditors and accruals	1,115	1,046
Loans	-	3,000
	<u>17,291</u>	<u>17,778</u>

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2021

8 Movement in funds

	Movement for the year				
	Balance as at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance as at 31 March 2021 £
Unrestricted general fund					
Other grants and donations	-	135,463	(135,463)	-	-
Rental income	-	1,350	(1,350)	-	-
Other income	-	4,563	(4,563)	-	-
Leasehold improvements and other net assets held by fund	12,691	-	1,588	(390)	13,889
Restricted funds	20,218	43,934	(44,136)	390	20,406
	<u>32,909</u>	<u>185,310</u>	<u>(183,924)</u>	<u>-</u>	<u>34,295</u>

All funds received in relation to the main activity of the Charity are held in the unrestricted general fund.

The restricted fund receipts relate to grant monies received in connection with audience development, show costs, heating system replacement and marketing.

9 Net assets held by funds

	Fixed Assets £	Debtors £	Stock £	Cash £	Creditors £	Total £
Unrestricted and restricted fund	<u>41,474</u>	<u>9,915</u>	<u>-</u>	<u>43,917</u>	<u>(61,011)</u>	<u>34,295</u>

Creditors includes bank loans falling due after one year of £43,720 (2020: £Nil).

10 Trustees' remuneration

Mr M Baker, one of the Trustees, was paid £6,720 (2020: £7,995) in wages for his services as Facilities Manager in the year. No other Trustees received any remuneration or reimbursement of expenses in the year.

11 Related party transactions

The majority of the Trustees of Bedford Players Trust are also Trustees of Bedford Theatre Trust Ltd. During the year the Trust received a £8,160 (2020: £109,080) grant from Bedford Theatre Trust Ltd. At the year end Bedford Theatre Trust Ltd owed the Trust £Nil (2020: £Nil).

12 Taxation

The company is exempt from corporation tax due to its charitable status.

13 Financial commitments and contingent liabilities

There were no financial commitments or contingent liabilities at the year end.