

Registered number
01839042

Bedford Players Trust

Report and Accounts

31 March 2022

Bedford Players Trust
Charity Information for the year ended 31 March 2022

Directors/Trustees

R C Levene
W A J Phillimore
B Jackson
M J Baker (resigned 01.01.22)
B Shah
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 2022

The Trustees, who are also Directors, present their report and financial statements for the year ended 31 March 2022.

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 as amended.

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. Two new trustees were appointed during the year and a further three have been approached to join the board sometime in 2022/23. In the meantime they have formed the basis of an Advisory Group giving specialist support in the areas of Environmental Development and Regeneration, Youth Arts and Venue Management and Accessibility and Cultural Development. 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 saw an improvement in the activities of the Charity following the difficulties of the previous two years due to the pandemic. In late 2020 the trustees took the decision, due to uncertainty caused by the pandemic and the on/off approach by government regarding national and local lockdowns, not to open the venue to the public until September 2021. This meant that for almost 6 months of the year the venue remained closed indoors. In order to compensate for this and with financial support from DCMS through the Arts Council we were able to create an outdoor space in which we were able to deliver a novel limited outdoor programme. This proved a success though was hampered in being able to develop to its full potential due to the unpredictable weather. We continued to deliver events online during this period, something which we continue to do as part of our overall offer.

The closure during the early part of the year meant that one of our more interesting projects, Game Play Festival, had to be postponed again and eventually ended up as a series of small events, some face to face and the majority online. This project had been funded by the Arts Council and the Foyle Foundation and we are grateful for their forbearance in the delay in the delivery of the project.

The Charity was able to continue its operations due to receiving support from the Arts Council in the form of the Cultural Recovery Funds as well as from other funders, The Harpur Trust and Sylvia Waddilove Foundation UK. The Charity also continued to receive, when appropriate, support from Government through the local authority of the Local Government Restrictions Grant. As a result of this funding the Charity was able to continue all its freelance contracts. The trustees, having commissioned the preparation of reports from an outside expert on the provision of Youth Theatre during the latter part of 2020/21, were able to prepare a successful bid for funding of youth theatre provision to The House of Industry. The intention had been to commence the delivery of the project, which included an Inclusive Youth Theatre across the age ranges of 8 to 18 and Future Arts Leaders (a part time paid engagement for 3 young people aged 18 to 25 to gain experience of the arts industry in a working venue), in September but due to the timing of the grant it was decided to defer until September 2022 and to seek further funding to extend the project. This was successful and funding was obtained from the Foyle Foundation in April 2022, this being the second grant from the foundation for which the trustees are very grateful.

During the year we have been able to continue the delivery of a number of projects and to develop new ones by securing further funding for them from the Bedfordshire and Luton Community Foundation, to enable the long running youth programme of gaming activities to continue, the BFI and ICO for an increasing film programme and to provide the opportunity for young people to gain experience in film programming through the Young Film Programmers project; National Lottery Community Fund towards a project leading up to Christmas to tackle loneliness and isolation. The Trustees would therefore like to thank the following funders for their support over the difficult period caused by the pandemic and the team at The Place for their hard work and enthusiasm in obtaining funding to enable the charity to continue and develop its work:

Arts Council England
The Harpur Trust
Bedfordshire and Luton Community Foundation
The House of Industry
The Foyle Foundation
The Sylvia Waddilove Foundation
British Film Institute
Independent Cinema Office
National Lottery Community Fund
Cultural Recovery Fund from DCMS
Local Government Restrictions Grant through Bedford Borough Council.

Report of the Trustees (continued)

For the year ended 31 March 2022

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' confidence that the Charity would recover during 2021/22 has been borne out. The recovery has been slower than had been hoped for primarily due to three factors: - a continued reluctance of our audience to return to attending indoor activity (a situation experienced by many venues within the industry), the delivery of a new concept for the venue - an outdoor space which had been particularly adapted for that purpose - which was not helped by the unpredictable weather over the summer, and the lack of small scale product available. The latter started to improve early in 2022 and has led to us being able to deliver a full programme of work from both community and professional companies during the fourth quarter of the year and into 2022/23.

The Charity considers that it is in a good position to continue its development as a highly recognised asset in the cultural life of the town and to swiftly recover its financial position pre-pandemic in 2022/23.

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 developing its cooperation and close working with other organisations in the Arts and Cultural sectors and the Third Sector. Theatre productions took place on an increasing basis from September 2021 and attendances increased slowly from the time that the venue reopened. 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 representative of the wider community and there has been a noticeable increase in the number of schools and specialist dance and theatre schools using the venue in recent months, something which we believe is likely to continue, in view of the interest in re-booking and new enquiries.

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 decreased by £2,686 (2021: £1,386 increase). The general fund of £21,856 (2021: £13,889) 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 10 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 £1,250 (2021: £8,160) 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 (resigned 01.01.22)

B Shah

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 2022

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:

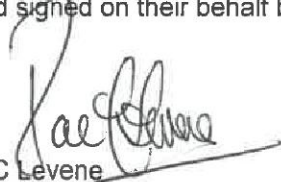
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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


R C Levene
Director
Date: 28/6/2022

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 2022, 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: 28/06/22

Bedford Players Trust

**Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31 March 2022**

	Notes	Unrestricted General Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Incoming resources					
Activities in furtherance of the charity's objectives:					
Rental income		17,314	-	17,314	1,350
Grants		153,343	40,175	193,518	179,397
Other		24,106	-	24,106	4,563
Ticket sales		55,281	-	55,281	-
Total incoming resources		250,044	40,175	290,219	185,310
Resources expended					
Fundraising and publicity		31,234	-	31,234	16,879
Direct charitable expenditure:					
Theatre expenditure		159,076	50,828	209,904	153,005
Promotions		23,840	-	23,840	2,578
Wages and salaries		27,327	-	27,327	10,862
	2	241,477	50,828	292,305	183,324
Governance costs	3	600	-	600	600
Total resources expended		242,077	50,828	292,905	183,924
Movement in total funds for the year		7,967	(10,653)	(2,686)	1,386
Transfer between funds		-	-	-	-
Fund balances brought forward at 1 April		13,889	20,406	34,295	32,909
Fund balance carried forward at 31 March	7,8	21,856	9,753	31,609	34,295

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	35,885	41,474
Current assets			
Debtors	5	3,233	9,915
Cash at bank and in hand		47,155	43,917
		<u>50,388</u>	<u>53,832</u>
Creditors: amounts falling due within one year	6	(15,096)	(17,291)
Net current assets		<u>35,292</u>	<u>36,541</u>
Total assets less current liabilities		<u>71,177</u>	<u>78,015</u>
Creditors: amounts falling due after one year	8	(39,568)	(43,720)
Net assets		<u>31,609</u>	<u>34,295</u>
Represented by:			
Unrestricted funds			
General fund		21,856	13,889
Restricted funds		9,753	20,406
		<u>31,609</u>	<u>34,295</u>

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

For the year ended 31 March 2022 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 2022 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:

R C Levene
 Director

Date:

28/6/2022

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2022

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 2022

2 Resources expended

	General fund £	Restricted £	2022 Total £	2021 Total £
Fundraising and publicity:				
Marketing and promotion	31,234	-	31,234	16,879
Direct charitable expenditure:				
Utilities	11,272	-	11,272	4,787
Depreciation	6,073	-	6,073	5,998
Repairs and maintenance	9,392	-	9,392	16,073
Other theatre expenditure	107,933	50,828	158,761	107,873
	<u>134,670</u>	<u>50,828</u>	<u>185,498</u>	<u>134,731</u>
Other charitable expenditure:				
Bank charges	2,549	-	2,549	325
Insurance	1,199	-	1,199	2,400
Sundries	3,497	-	3,497	2,690
Arts co-ordinator	16,728	-	16,728	12,324
Promotions	23,119	-	23,119	2,578
Entertainment	721	-	721	-
Wages and salaries	27,327	-	27,327	10,862
Training	433	-	433	535
	<u>75,573</u>	<u>-</u>	<u>75,573</u>	<u>31,714</u>
 Total charitable expenditure	 <u>241,477</u>	 <u>50,828</u>	 <u>292,305</u>	 <u>183,324</u>
 Governance costs	 600	 -	 600	 600
 Total resources expended	 <u>242,077</u>	 <u>50,828</u>	 <u>292,905</u>	 <u>183,924</u>

3 Governance costs

	2022 £	2021 £
Independent examiner's fees	<u>600</u>	<u>600</u>

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2022

4 Fixed assets

	Leasehold building improvements	Fixtures and fittings	Total
	£	£	£
Cost			
As at 1 April 2021	142,408	20,046	162,454
Additions	-	484	484
As at 31 March 2022	<u>142,408</u>	<u>20,530</u>	<u>162,938</u>
Depreciation			
As at 1 April 2021	101,756	19,224	120,980
Charge for the year	5,696	377	6,073
As at 31 March 2022	<u>107,452</u>	<u>19,601</u>	<u>127,053</u>
Net book value			
As at 31 March 2022	<u>34,956</u>	<u>929</u>	<u>35,885</u>
As at 31 March 2021	<u>40,652</u>	<u>822</u>	<u>41,474</u>

5 Debtors

	2022 £	2021 £
Trade debtors	3,233	-
Other debtors and accrued income	-	9,915
	<u>3,233</u>	<u>9,915</u>

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,180	5,179
Trade creditors	7,732	10,997
Other creditors and accruals	2,184	1,115
	<u>15,096</u>	<u>17,291</u>

Bedford Players Trust
Notes to the Accounts
for the year ended 31 March 2022

7 Movement in funds

	Balance as at 1 April 2021 £	Movement for the year			Balance as at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £	
Unrestricted general fund					
Other grants and donations	-	153,343	(153,343)	-	-
Rental income	-	17,314	(17,314)	-	-
Other income	-	24,106	(24,106)	-	-
Ticket sales	-	55,281	(55,281)	-	-
Leasehold improvements and other net assets held by fund	13,889	-	7,967	-	21,856
Restricted funds	20,406	40,175	(50,828)	-	9,753
	<u>34,295</u>	<u>290,219</u>	<u>(292,905)</u>	<u>-</u>	<u>31,609</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.

8 Net assets held by funds

	Fixed Assets £	Debtors £	Stock £	Cash £	Creditors £	Total £
Unrestricted and restricted fund	35,885	3,233	-	47,155	(54,664)	31,609

Creditors includes bank loans falling due after one year of £39,568 (2021: £43,720).

9 Trustees' remuneration

Mr M Baker, one of the Trustees, was paid £8,150 (2021: £6,720) in wages for his services as Facilities Manager in the year. No other Trustees received any remuneration or reimbursement of expenses in the year.

10 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 £1,250 (2021: £8,160) grant from Bedford Theatre Trust Ltd. At the year end Bedford Theatre Trust Ltd owed the Trust £Nil (2021: £Nil).

11 Taxation

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

12 Financial commitments and contingent liabilities

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