

CARLTON LITTLE THEATRE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

CARLTON LITTLE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Executive Committee	Mr L West Mr B Dickson Mr N Cooper	(Appointed 30 June 2020) (Appointed 30 June 2020)
Charity number	508384	
Principal address	7 Grange Road West Birkenhead Wirral CH41 4BY	
Independent examiner	Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

CARLTON LITTLE THEATRE TRUST

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CARLTON LITTLE THEATRE TRUST

EXECUTIVE COMMITTEE REPORT

FOR THE YEAR ENDED 30 JUNE 2020

The Executive Committee present their report and financial statements for the year ended 30 June 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are to promote the advancement and improvements of the general education in relation to all aspects of the arts or drama and the development of public appreciation of such arts. This is achieved by the provision of Amateur Theatre for the benefit of the local community.

Achievements and performance

Formed in 1930, the resident Theatre Group are the Carlton Players who presented three full-length plays and a Christmas Pantomime this season. Each play consisted of five performances from Tuesday to Saturday. The pantomime ran from Friday to Sunday with matinees on Saturday and Sunday. Charities are invited to sell tickets for the Tuesday night performances to help raise funds for themselves. We also give subsidised tickets to local residential homes, schools and other organisations. During the season we had four charities take us up this opportunity. The Carlton Players also put on a Rock and Roll Evening.

During the season the Theatre was hired out to several other Amateur Societies for the staging of plays, pantomimes and dance shows. We also had a Paranormal group come in for two nights. These companies were:

Lifeline Productions
Treading The Boards
Extreme Dance

During the year the Carlton Players established workshops for acting and singing with the singing being so popular they have now started a Choir. In addition the Theatre is also getting involved in Community Projects.

Unfortunately, due to the Corona Virus, the Theatre closed from the beginning of March 2020, and will not now reopen until next season.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Financial review

The net deficit from charitable activities for the year was £13,058 (2019: £23,386). The unrestricted fund remains at an acceptable level to enable the Trust to operate.

The Trustees have assessed the risks associated with the activity and are satisfied that they have considered all aspects of the risks involved.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to allow the charity to carry out its objectives.

The Executive Committee has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity's governing trust deed was adopted on 1st November 1978.

CARLTON LITTLE THEATRE TRUST

EXECUTIVE COMMITTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

The Executive Committee who served during the year were:

Mr S Youster	(Resigned 30 June 2020)
Mr L West	
Mrs P Buckle	(Resigned 30 June 2020)
Mr G Crawshaw	(Resigned 30 June 2020)
Mrs E Youster	(Resigned 30 June 2020)
Mrs L Smith	(Resigned 30 June 2020)
Mrs J Breckon (Chairman)	(Resigned 30 June 2020)
Mr B Dickson	(Appointed 30 June 2020)
Mr N Cooper	(Appointed 30 June 2020)

There are three Trustees who, together with the Executive Committee, administer the day to day affairs of the Trust. They also decide on the usage of the building and its annual theatre programme. Mr Nigel Cooper, Mr Brian Dickson and Mr Les West are the Trustees.

The Executive Committee report was approved by the Board of Executive Committee.



Mr L West

Trustee

Dated: 27 May 2021

CARLTON LITTLE THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE EXECUTIVE COMMITTEE OF CARLTON LITTLE THEATRE TRUST

I report to the Executive Committee on my examination of the financial statements of Carlton Little Theatre Trust (the charity) for the year ended 30 June 2020.

Responsibilities and basis of report

As the Executive Committee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Jean Ellis

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 27 May 2021

CARLTON LITTLE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Voluntary Income	2	37,477	1,640
Trading income	3	26,234	27,851
Incoming resources from charitable activities	4	6,385	11,477
Investments	5	-	20
Other income	6	5,425	11,120
Total income		<u>75,521</u>	<u>52,108</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>88,579</u>	<u>75,494</u>
Net expenditure for the year/ Net movement in funds		(13,058)	(23,386)
Fund balances at 1 July 2019		<u>317,740</u>	<u>341,126</u>
Fund balances at 30 June 2020		<u><u>304,682</u></u>	<u><u>317,740</u></u>

CARLTON LITTLE THEATRE TRUST

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	11		269,322		274,705
Current assets					
Stocks	12	300		1,500	
Debtors	13	1,900		2,363	
Cash at bank and in hand		39,677		45,979	
		<u>41,877</u>		<u>49,842</u>	
Creditors: amounts falling due within one year	14	<u>(6,517)</u>		<u>(6,807)</u>	
Net current assets			35,360		43,035
Total assets less current liabilities			<u>304,682</u>		<u>317,740</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		70,939		77,679	
Revaluation reserve		<u>233,743</u>		<u>240,061</u>	
			304,682		317,740
			<u>304,682</u>		<u>317,740</u>

The financial statements were approved by the Executive Committee on 27 May 2021



Mr L West
Trustee

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Charity information

Carlton Little Theatre Trust is an unincorporated charity. The principle address is 7 Grange Road West, Birkenhead, Wirral, CH41 4BY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Executive Committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Executive Committee continue to adopt the going concern basis of accounting in preparing the financial statements. In making this assessment the trustees have considered the impact of potential operational challenges posed by Covid-19.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Executive Committee in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Support costs all relate to the provision of the charitable activity.

Expenditure is accounted for on an accruals basis.

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & Buildings	2% Straight Line
Equipment and wardrobe	15% Reducing balance
Lift	10% Straight line
Fixtures & Fittings	10% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

Cost is calculated on the first in first out basis.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary Income

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Donations and gifts	5,000	1,640
Government grant income	32,477	-
	<u>37,477</u>	<u>1,640</u>

3 Incoming resources from charitable activities

	2020 £	2019 £
Sales within charitable activities	26,234	27,851
	<u>26,234</u>	<u>27,851</u>

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

4 Trading income

	2020	2019
	£	£
Bar income	6,385	11,477

5 Investments

	Total	Unrestricted funds
	2020	2019
	£	£
Interest receivable	-	20

6 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental and other income	5,425	11,120

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

7 Charitable activities

	Property costs 2020 £	Production costs 2020 £	Trading costs 2020 £	Total 2020 £	Property costs 2019 £	Production costs 2019 £	Trading costs 2019 £	Total 2019 £
Staff costs	-	-	12,144	12,144	-	-	13,191	13,191
Depreciation and impairment	8,165	-	-	8,165	7,988	-	-	7,988
Insurance	5,629	-	-	5,629	5,573	-	-	5,573
Rates	2,512	-	-	2,512	2,254	-	-	2,254
Maintenance	29,585	-	-	29,585	24	-	-	24
Light and heat	6,887	-	-	6,887	8,405	-	-	8,405
Cleaning	4,575	-	-	4,575	4,816	-	-	4,816
Security	-	-	-	-	480	-	-	480
Royalties	-	-	-	-	-	2,418	-	2,418
Advertising	-	1,613	-	1,613	-	816	-	816
Theatre tickets and programmes	-	926	-	926	-	1,077	-	1,077
Photos and costumes	-	168	-	168	-	80	-	80
Stage and props	-	452	-	452	-	1,313	-	1,313
Scripts and books	-	630	-	630	-	593	-	593
Subscriptions and licences	-	1,307	-	1,307	-	2,041	-	2,041
Catering expenses	-	667	-	667	-	2,737	-	2,737
Bar supplies	-	-	8,113	8,113	-	-	8,664	8,664
Other charitable expenditure	-	-	-	-	-	-	897	897
	<u>57,353</u>	<u>5,763</u>	<u>20,257</u>	<u>83,373</u>	<u>29,540</u>	<u>11,075</u>	<u>22,752</u>	<u>63,367</u>
Share of support costs (see note 8)	2,464	-	-	2,464	9,499	-	-	9,499
Share of governance costs (see note 8)	2,742	-	-	2,742	2,628	-	-	2,628
	<u>62,559</u>	<u>5,763</u>	<u>20,257</u>	<u>88,579</u>	<u>41,667</u>	<u>11,075</u>	<u>22,752</u>	<u>75,494</u>

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Postage, stationery and telephone	1,903	-	1,903	1,904	-	1,904
Donations	155	-	155	161	-	161
Sundry	406	-	406	7,434	-	7,434
Legal and professional	-	2,742	2,742	-	2,628	2,628
	<u>2,464</u>	<u>2,742</u>	<u>5,206</u>	<u>9,499</u>	<u>2,628</u>	<u>12,127</u>
Analysed between Charitable activities	<u>2,464</u>	<u>2,742</u>	<u>5,206</u>	<u>9,499</u>	<u>2,628</u>	<u>12,127</u>

Governance costs includes payments to the independent examiners of £2,742 (2019: £2,628) for examination fees.

9 Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration or benefits during the year.

The Executive Committee are considered to fulfil the definition of key management personnel. Remuneration due to key management personnel is therefore nil (2019: £nil).

10 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Employees	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	<u>12,144</u>	<u>13,191</u>

There were no employees whose annual remuneration was £60,000 or more.

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

11 Tangible fixed assets

	Land & Buildings £	Equipment and wardrobe £	Lift £	Fixtures & Fittings £	Total £
Cost or valuation					
At 1 July 2019	350,000	23,096	34,936	51,331	459,363
Additions	-	-	-	2,782	2,782
At 30 June 2020	350,000	23,096	34,936	54,113	462,145
Depreciation and impairment					
At 1 July 2019	84,000	22,709	34,936	43,013	184,658
Depreciation charged in the year	7,000	47	-	1,118	8,165
At 30 June 2020	91,000	22,756	34,936	44,131	192,823
Carrying amount					
At 30 June 2020	259,000	340	-	9,982	269,322
At 30 June 2019	266,000	387	-	8,318	274,705

The revalued asset relates to freehold property transferred from the Birkenhead Repertory Theatre at a cost of £34,125. In 2007 the freehold property was revalued by Smith and Sons Property Consultants at £350,000. As permitted under FRS 102 the charity has elected to use this amount, less accumulated depreciation since the revaluation date, as deemed cost on transition to FRS 102.

As at 30 June 2020 the historical cost of the property was £34,125 (2019 : £34,125) and accumulated depreciation on cost was £8,870 (2019 : £8,188). Therefore, had the revalued asset been carried at historic cost less accumulated depreciation, the carrying value would have been £25,255 (2019 : £25,937). Depreciation for the year on cost was £682 (2019: £683). The £6,318 (2019: £6,317) reduction in the revaluation reserve represents the difference between the annual depreciation charge on the valuation and that on cost, which is transferred to general unrestricted funds.

12 Stocks

	2020 £	2019 £
Finished goods and goods for resale	300	1,500

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	1,900	2,363

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	6,517	6,807
	<u>6,517</u>	<u>6,807</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).