

Registered number: 01526454
Charity number: 1056994

Medway Little Theatre Ltd
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 August 2024

Medway Little Theatre Ltd
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Chairman's statement	2 - 4
Trustees' report	5 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 21

Medway Little Theatre Ltd
(A company limited by guarantee)

Reference and administrative details of the charity, its Trustees and advisers
For the year ended 31 August 2024

Trustees David Aldington
Roderic De Lorme
Michael Dickinson
Victoria Hayhow
Chris Hynd
Christopher Loft
Kerensa Thompson
Carol Wrate (resigned 4 June 2024)
Ian White (resigned 5 March 2024)
Dr Christopher Parnell (appointed 9 March 2024)

Company registered number 01526454

Charity registered number 1056994

Registered office 256 St Margarets Banks
High Street
Rochester
Kent
ME1 1HY

Accountants Kreston Reeves LLP
Chartered Accountants
Maritime Place
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Chatham Maritime
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Independent Examiner Samantha Rouse FCCA DChA
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Medway Little Theatre Ltd
(A company limited by guarantee)

Chairman's statement
For the year ended 31 August 2024

The chairman presents his statement for the year.

Looking back over my last year's statement, it would appear that I had already reported a lot of what happened in the 2023/2024 season. However, to briefly recap, the season started with 'Kodachrome' in October 2023, a UK first, followed by the Youth production of 'Wendy & Peter Pan' in November. The December production was unfortunately cancelled, but 2024 started with a production of 'The Weir' followed by the Youth production of 'Our Day Out', both very successful. Then we had our children's production for two nights in March: 'April Fools' Day' and the musical, 'The Point of the Pyramid', both directed by our Children's Workshop leader, Carol Scott, who does such splendid work with the children.

Following on, came our production of 'The Hollow Crown' a staged reading of Shakespeare, poetry, and letters covering monarchs from William I to Queen Victoria, which ran for four nights, and was directed by first time director, Adam Wigmore. In May, Paul Doust, presented us with a splendid production of Terence Rattigan's classic play 'The Deep Blue Sea' which introduced several new members to the theatre. This was followed by our last production of the season in June, the farce, 'Post Horn Gallop', which was the sequel to 'Wild Goose Chase', the last production we presented prior to lockdown in 2020. Highly successful, this proved a near sell out, which of course was good news.

I should mention that both 'The Weir' and 'Our Day Out' were entered into the Kent Drama Association (KDA) Full Length Play Festival, where Mike Dickinson won Best Supporting Actor for 'The Weir' and Lisa Gibbons was a runner up in the Best Actress category, and for 'Our Day Out', Lola Johnson won the Adjudicator's Special Award as well as being a runner up in the Best Young Player category. The production itself was also a runner up in the Most Effective Use of a Limited Space category. My congratulations to all.

July saw our annual Duncan Rand One Act Play Festival take place, the 51st, where unfortunately we were slightly down on entries from the previous year, but nevertheless the festival was still a great success and enjoyed by all those groups who took part. We are hoping to boost entries for the 2025 festival. My thanks as always to Kerrie Thompson who administers and runs the festival and to Derek Thompson and Kairn Bignall, amongst others, for all the technical support they provide and without whom the festival wouldn't take place. It is no mean feat putting the festival on.

Our 2024/2025 season began with a splendid production of James Goldman's 'The Lion in Winter', followed in October/ November with the Youth Extravaganza, 'Romanov & Lupinette', a Halloween take on Romeo and Juliet, which our young players performed with aplomb. December brought us the stage version of 'It's a Wonderful Life', based on the classic Frank Capra film; highly successful and a virtual sell out.

January/February 2025, brought us a lesser known Alan Ayckbourn play, 'Improbable Fiction' in which you were transported from a mundane writers group meeting to outlandish scenarios of fantastical characters formed from the writers' imaginations. Original, funny and... out there!

Most recently of course our Youth Group performed in 'Hope Springs (Youth Edition)', a play set in a youth correction facility where all the adults seemed to have disappeared. First time director and one of our youth leaders, David Hutley, certainly put our youngsters through their paces, but inevitably they rose to the occasion to give a splendid performance in this most powerful and challenging piece. The play has also been entered in to the 2025 KDA Full length Play Festival and received a very favourable adjudication on the last performance. We therefore wish all concerned the very best of luck.

Again, just prior to our youth production, we hosted local theatre company, Alternate Shadows, with their 2025 pantomime, Sleeping Beauty for one performance only. Great fun as always and a sell out.

On the music front, in July we hosted a Dave Goggins album release followed in August with a book launch for Wild Billy Childish to include a music evening, who returned in November with the The Singing Loins. Highly popular, both evenings sold out. In September Rachel Lowrie and The Ashen Keys took to our stage for the first time. A Kent based multi-instrumental and multi-voiced trio, they also proved popular. Again, in December, international group, Track Dogs returned to our stage, selling out once more. My thanks to Cazz Wrate for organising these events.

Medway Little Theatre Ltd
(A company limited by guarantee)

Chairman's statement (continued)
For the year ended 31 August 2024

In October, we hosted the Little Theatre Guild (LTG) Southern Region Conference. Most ably organised by our LTG Representative, Dawn Jones, for which many thanks, the conference proved highly successful with all those who attended from other theatre groups. My thanks also to Chris Hynd who aided and supported Dawn leading up to the event, and to all the MLT members who attended on the day to help the proceedings run smoothly. (FYI: The LTG is an organisation that represents the views of amateur theatres across the UK as well as providing helpful information, legislative or otherwise, about running an amateur theatre. MLT has been a member for many years).

Our membership has increased slightly to 152 (Split: 90 Full Members and 62 Audience Members), and through the year we changed the term of Audience Members to Friends of the Theatre as we felt this to be more inclusive.

Moving on to our box office, this has been a pretty successful year, some shows doing better than others of course. Kate Brookes, our box office manager, continues to do a splendid job, apart from selling tickets and running the box office on show nights, she also forthrightly promotes our shows, sending out priority booking notices, mailchimps and reminders as a show time approaches. My thanks to you Kate for all the hard work that you put in.

Now to our changeover to LED lighting, which has progressed significantly over the past year, both for the stage and public and backstage areas. Many thanks to Mic Aldington, our stage director, and Chris Ostler, who is a relatively new member and has been a Godsend in helping to execute this exercise, and to Menno Willems for his backup support.

With regard to the upkeep of the theatre, unfortunately we have still not progressed very far, although we are due to have the rear wall of the theatre rendered this year once the better weather arrives. Part of the problem is that it is not just a matter of smartening up the building with a straight forward paint job. Due to the age of the building, significant remedial work needs to take place as per the architect and structural engineer reports we had done in 2023. Time has flown since, but it is something we must try to address in the coming year as I'm sure you will agree, the building is looking rather sorry for itself.

We did nevertheless have a good clear out of the workshop and our props gallery in August, although there is plenty more to be done, and my thanks to all those who helped. At the same time, Elaine Thomas, our wardrobe manager spent many hours freeing up the attic wardrobe area so that it could be used as our main props gallery, the original of which had been bursting at the seams, and which is now being used for our Youth Group's props. Thank you Elaine for all your hard work.

As ever, additional help is always required behind the scenes: set builders and painters, stage managers and assistant stage managers to run the shows and techies to light the shows. For some considerable time it has been the same few people who do this and we desperately need more people to share the load. It would also be useful if there is someone, and it doesn't have to be one person, who could take charge of our props. My thanks of course to all those people who help to keep the show on the road.

Equally, filling the bar and front of house rotas still remains a challenge at times, but of course my thanks go to all those members and friends of the theatre who do help in this regard....Where would we be without you?

Talking of additional help, we have for some considerable time now been discussing the idea of appointing a theatre manager for the purpose of co-ordinating all the different areas of the theatre in general so that we work in a more cohesive and effective manner. The position would be part time, as to the needs of the theatre, and could work as a job share. This matter we will discuss as it appears on the meeting agenda under Any Other Business.

Medway Little Theatre Ltd
(A company limited by guarantee)

Chairman's statement (continued)
For the year ended 31 August 2024

Now, to thank those people I haven't mentioned and some I may have already, who keep the theatre running: Chris Hynd, who valiantly continues her role as Treasurer, and more besides; Kerrie Thompson, our secretary and youth leader; Del de Lorme, our house manager, who carries out our running repairs as well as building some of our sets; Dawn Jones, our front of house manager and LTG Rep, as previously mentioned, and who remains one of our main stage managers and set painters who puts in so many hours over and above; Mic Aldington, our stage director; Menno Willemse, who continues to light many of our shows; Mike Dickinson, our publicity officer, Cazz Wrate, who despite standing down as membership secretary last year, has continued to carry out the role; Elaine Thomas, our wardrobe manager, who apart from costuming our shows, continues to pare down those costumes beyond repair or no longer required. I would also like to thank our production committee: Chris Parnell, who has chaired for the past year, Kate Brookes, Dave Wilson, Cazz Wrate, Sean Stephens and Adam Wigmore. In the near future you will hear about the plays they have put together for our 2025/2026 season in an evening presentation, date yet to be announced. For our Youth Group and Children's Workshop, thanks go to Kerrie Thompson, Kairn Bignall, Carol Scott, Derek Thompson and David Hutley, who continue to do a terrific job in running the weekly workshops and producing their splendid shows.

One person I haven't mentioned is Paul Tomkies, who in recent years has taken on the perhaps unenviable role as the theatre's obituarist, whose informative and heartfelt tributes I am sure you will have seen. Thank you, Paul, for what is not an easy task. Unfortunately, over the past year we have lost former members, Frank Linton, Simon Watson and Vera Conroy, as well as Dan Willis, our vice president, and most recently, Penny Dickson, who was our wardrobe and box office manager for many years.

As always, my thanks to all those members I may not have mentioned and to all our patrons who give their continued support.

Finally, you may no doubt be aware that after six years in the role I am taking my leave as your chairman. I should like to thank all the various members of our management committee for all their support during this time, and I am sure that they will give similar support to my successor, However, I shall certainly not be disappearing over the horizon and look forward to contributing to our "jewel of a theatre" in a different way in the months and years ahead.

Chris Loft
Chairman



Chairman
Date:

11/03/2025

Medway Little Theatre Ltd
(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The stated objectives of the charity are 'to advance education by the provision of a theatre and facilities for dramatic performances and exhibitions of art.'

To expand upon this, we provide an educational venue for people within the Medway Towns and Kent where we offer them an opportunity to participate in all the functions required to present a production and learn about other performance-based events, including newly written, devised work and introducing unknown artists. We also provide a forum and educational platform for youth involvement in a real theatre context which gives them a chance to learn life skills as well as encouraging them to participate in all aspects of theatre, in acting, stage craft and administration and production.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

In the furtherance of these objectives a variety of activities are generally undertaken.

Based in Rochester in the Medway Towns we have a wide catchment area for members and audience alike. Plays for the Medway Little Theatre season are selected by a Production Committee based on the suggestions of members and a proportion of the plays selected will provide challenges for acting members and aim to educate as well as entertain our audiences. The theatre is largely self-supporting through ticket sales and refreshments. Sometimes extra funding is sought for larger projects through grants or extra fundraising activities.

We present at least five adult plays, three plays for the Youth Sections and the Duncan Rand One Act Play Festival but we have increased the number of community events and external bookings to increase revenue and to extend the use of the theatre to a wider audience.

Medway Little Theatre is predominantly funded by ticket sales and mainly staffed by volunteers but the next logical step to further increase the use of the theatre is to start paying for one or more theatre managers to enable more day-time events to take place. Ideally this will be self-funding but the trustees will need to weigh up the benefits to the community against the cost if this is not the case.

Youth Sections

An important part of our commitment to education is our two youth sections. Medway Little Theatre's commitment to young people has a long history, having been founded in 1964. At a time when there was little provision in the Medway Towns for young people keen on theatre, between leaving school and working with our main company.

Medway Little Theatre Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2024

Objectives and activities (continued)

The Youth Company is involved in a wide range of productions from visits to the Gibraltar One Act Play Festival, outreach work with Child Friendly Medway and Pretending people, and entries into the KDA festivals, which, over the years has provided hundreds of young people with an experience of the theatre which has undoubtedly enriched their lives. Some of our youth members have progressed to become leaders with enthusiasm and commitment – bringing back their experiences from Drama School and further education.

Workshops take place on different aspects of the theatre world from acting, performing arts, improvisation, devising, text work, theatre styles, film, stage combat, mime, and a whole lot more besides. We actively encourage our members to learn the basics of stage management, lighting, and sound design. We have in the last year introduced singing lessons to boost confidence.

Our weekly workshops for the Children's Workshop are for younger members aged seven to twelve, where we explore self-confidence, vocal, literacy, team and problem-solving skills but emphasising the fun.

Our Youth Company expands on these elements. Our youth sections stage an annual show each and a combined Youth Extravaganza once a year, as well as participating in adult shows, the theatre's own Duncan Rand One Act Play Festival and an exchange programme to Gibraltar for an educational and cultural exchange. The MLT youth sections have been increasingly referred to by schools with special needs and those in homeschooling as an opportunity for those youngsters to engage in an exciting and imaginative, creative world of theatre and gives young people a chance to form new friendships, gain in self-confidence and to have fun whilst learning.

Other Activities

We have a weekly social night for members so that they can keep up to date with our activities. We can also welcome people in to have a tour of the theatre and many will join after viewing our facilities. There are not many amateur groups in the area who have their own theatre building. This gives volunteers not only the opportunity to act but to also take part in the backstage and technical elements of a theatre. It also offers opportunities for people to use their skills to manage and maintain the building.

c. Activities undertaken to achieve objectives

Productions offered by MLT during the 2023/24 Financial Year were as follows :-

Kodachrome - a play performed by the adult company;
Wendy and Peter Pan - a play performed by both of our youth sections;
Our Day Out – a play performed by youth members with adult members;
The Weir – a play performed by the adult company;
Children's Workshop – two one act plays performed by our youngest members;
The Hollow Crown – a play performed by the adult company;
The Deep Blue Sea – a play performed by the adult company;
Post Horn Gallop – a play performed by the adult company and
The Duncan Rand One Act Play Festival – a competition for youth and adult drama groups.

External bookings/collaborations included a pantomime, poetry, a comedy night, local and international bands, jazz, book/DVD/Album launches, a free community event for children and the hosting of an awards event for the Kent Drama Association.

Regular events comprise a Tuesday evening Club Night for members, with prospective members invited to come and see the theatre; a weekly Saturday morning workshop session for Youth members; a weekly Saturday afternoon workshop session for the Children's Workshop and rehearsals scheduled across the week, as necessary.

Medway Little Theatre Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2024

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

Our youth leaders facilitated a collaboration with Child Friendly Medway to offer free theatre events to local children. We also hosted an event for local children run by Pretending People theatre company. Both events gave the benefit of introducing children to a theatre environment. We have recently opened our doors for some local community meetings. Our main benefit to the local community is the opportunity to either take part in or watch good quality theatre at an affordable price.

Achievements and performance

a. Main achievements of the charity

The main achievement of the charity in the 2023/24 Financial Year was to present a balanced and enjoyable season to our local audiences and to provide a platform on which other drama groups, local and international bands and other performers can offer their talent to the Medway area.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. No major expenditure is planned for the coming year, so the Trustees have decided to keep the Reserves at £55,000 for the coming financial year.

Current reserves amount to £132,515 (2023: £118,622) which well exceeds the trustees' policy.

Designated funds, which comprise the fixed asset fund, total £50,707 (2023: 44,565) at the balance sheet date.

Restricted funds total £4,959 (2023: £14,862) at the balance sheet date.

Medway Little Theatre Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2024

c. Review of the year

This financial year was more successful than most, despite the cancellation of the Christmas play. This is probably due to increased ticket and refreshment prices making a difference to the fuller post covid programme. We also made efforts to reduce costs where possible and the cost of repairs was lower than usual, mainly due to difficulty getting quotes for repair work.

Most costs continue to rise with inflation, which we can only combat by looking to decrease the waste of resources where possible and raising ticket and membership prices when necessary. As a charity concerned with providing the local community with affordable theatre, we need to make sure that we are covering costs to ensure the continuation of Medway Little Theatre. It is not necessary or appropriate to make a large profit and special projects usually require some fund-raising. Having said that, it is useful to have some money accumulating for special projects. We currently have enough money to cover regular costs and to do repairs as they come up.

One way we are cutting costs is by using money from the restricted fund left to the theatre by Andrew Coulson to continue to replace our stage lighting with LED lamps. This was always going to be a necessary expense for the theatre, so we are very grateful to Andrew for his legacy, which has enabled us to speed up the process of moving to more sustainable stage lighting. House lighting has also been moving to LED.

We have slightly increased one income stream in this financial year by stepping up the number of theatre hires for one or two night events. We even hosted an awards night for the Kent Drama Association. Increasing use of the theatre for community events also increases the need for volunteers and/or paid staff, so we are still looking into paying a small number of people to facilitate an expanded use of the building.

We had mixed feelings when we received a £5,000 donation from the Hayes Players as we were receiving the donation because of their closure. It's always sad to see another group closing, so we feel fortunate to have come through the covid pandemic with sufficient funds to keep us going and to have a gradually increasing membership and an expanding programme of events that should see Medway Little Theatre continuing into the foreseeable future.

Structure, governance and management

a. Constitution

Medway Little Theatre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Medway Little Theatre Ltd
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Christine Hynd

Chris Hynd

Date: 11/03/2025

Medway Little Theatre Ltd
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 August 2024

Independent examiner's report to the Trustees of Medway Little Theatre Ltd ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Signed: *S M Rouse*
Samantha Rouse

Dated: 11 March 2025
FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Medway Little Theatre Ltd
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	20,025	20,025	33,534
Charitable activities	4	-	38,417	38,417	37,959
Investments	5	-	365	365	35
Total income		-	58,807	58,807	71,528
Expenditure on:					
Charitable activities	6	-	48,675	48,675	50,255
Total expenditure		-	48,675	48,675	50,255
Net income		-	10,132	10,132	21,273
Transfers between funds	12	(9,903)	9,903	-	-
Net movement in funds		(9,903)	20,035	10,132	21,273
Reconciliation of funds:					
Total funds brought forward		14,862	163,187	178,049	156,776
Net movement in funds		(9,903)	20,035	10,132	21,273
Total funds carried forward		4,959	183,222	188,181	178,049

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of these financial statements.

Medway Little Theatre Ltd
(A company limited by guarantee)
Registered number: 01526454

Balance sheet
As at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	50,707	44,565
Current assets			
Debtors	10	4,470	26,018
Cash at bank and in hand		138,255	111,922
		<u>142,725</u>	<u>137,940</u>
Creditors: amounts falling due within one year	11	(5,251)	(4,456)
Net current assets		<u>137,474</u>	<u>133,484</u>
Total net assets		<u><u>188,181</u></u>	<u><u>178,049</u></u>
Charity funds			
Restricted funds:			
Restricted funds	12	4,959	14,862
Unrestricted funds	12	183,222	163,187
Total funds		<u><u>188,181</u></u>	<u><u>178,049</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Christine Hynd

Chris Hynd

Date: 11/03/2025

The notes on pages 13 to 21 form part of these financial statements.

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

1. General information

Medway Little Theatre Limited is a charitable company registered in England, with the company registration number 01526454 and the charity number 1056994. Its principal office is 256 St Margarets Banks, High Street, Rochester, Kent ME1 1HY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Medway Little Theatre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in British Sterling and are rounded to the nearest Pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold property is not depreciated.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	16,795	16,795	10,564
Legacies	-	-	-	20,000
Membership subscriptions	-	3,230	3,230	2,970
	<u>-</u>	<u>20,025</u>	<u>20,025</u>	<u>33,534</u>
Total 2023	<u>20,000</u>	<u>13,534</u>	<u>33,534</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Box Office / Production	36,180	36,180	36,434
Room hire	2,237	2,237	1,525
	<u>38,417</u>	<u>38,417</u>	<u>37,959</u>

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	365	365	35
	<u>365</u>	<u>365</u>	<u>35</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Box Office / Productions	41,601	7,074	48,675	50,255
	<u>41,601</u>	<u>7,074</u>	<u>48,675</u>	<u>50,255</u>
Total 2023	43,201	7,054	50,255	
	<u>43,201</u>	<u>7,054</u>	<u>50,255</u>	

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Production costs	12,779	12,779	11,150
Promotion and publicity costs	2,898	2,898	2,211
Rent, rate, insurance, fire, pest and rubbish	8,721	8,721	6,829
Repairs	1,124	1,124	4,115
Heat and light	9,260	9,260	9,823
Box office costs	1,660	1,660	3,549
Sundry expenses and cleaning	5,159	5,159	5,524
	<u>41,601</u>	<u>41,601</u>	<u>43,201</u>

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	3,761	3,761	2,712
Bank charges	-	-	27
Loss on disposal of fixed asset	-	-	1,279
Accountancy and independent examination fees	2,094	2,094	1,914
Telephone	1,219	1,219	1,122
	<u>7,074</u>	<u>7,074</u>	<u>7,054</u>

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,094</u>	<u>1,914</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £14,440 were reimbursed or paid directly to 7 Trustees (2023 - £6,763 to 6 Trustees). All expenses are re-imburements of money spent by the Trustees on behalf of Medway Little Theatre.

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2023	16,860	60,819	77,679
Additions	-	9,903	9,903
At 31 August 2024	<u>16,860</u>	<u>70,722</u>	<u>87,582</u>
Depreciation			
At 1 September 2023	-	33,114	33,114
Charge for the year	-	3,761	3,761
At 31 August 2024	<u>-</u>	<u>36,875</u>	<u>36,875</u>
Net book value			
At 31 August 2024	<u>16,860</u>	<u>33,847</u>	<u>50,707</u>
At 31 August 2023	<u>16,860</u>	<u>27,705</u>	<u>44,565</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	2,212	2,007
Prepayments and accrued income	2,258	24,011
	<u>4,470</u>	<u>26,018</u>

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,958	2,542
Accruals and deferred income	3,293	1,914
	<u>5,251</u>	<u>4,456</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023	Income	Expenditure	Transfers in/out	Balance at 31 August 2024
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Fixed asset fund	44,565	-	(3,761)	9,903	50,707
	<u>44,565</u>	<u>-</u>	<u>(3,761)</u>	<u>9,903</u>	<u>50,707</u>
General funds					
General fund	118,622	58,807	(44,914)	-	132,515
	<u>118,622</u>	<u>58,807</u>	<u>(44,914)</u>	<u>-</u>	<u>132,515</u>
Total Unrestricted funds	<u>163,187</u>	<u>58,807</u>	<u>(48,675)</u>	<u>9,903</u>	<u>183,222</u>
Restricted funds					
Legacy fund	14,862	-	-	(9,903)	4,959
	<u>14,862</u>	<u>-</u>	<u>-</u>	<u>(9,903)</u>	<u>4,959</u>
Total of funds	<u>178,049</u>	<u>58,807</u>	<u>(48,675)</u>	<u>-</u>	<u>188,181</u>

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

12. Statement of funds (continued)

Nature and purpose of designated funds

The designated fixed asset fund represents the net book value of the charity's fixed assets.

Nature and purpose of restricted funds

Legacy fund - In November 2022 Andrew Coulson, a much loved and respected member of our theatre, passed away. He was kind enough to leave us an amazing legacy of twenty thousand pounds with the stipulation that it should be spent on LED lamps for the theatre and other purchases that would enhance our technical capabilities or improve the lighting box space. Andrew's good friend, fellow techie and a current Trustee, David (Mic) Aldington, was tasked with approving purchases made from this legacy. We have therefore declared this legacy a restricted fund.

During the current financial year, fixed assets were purchased of £9,903. This value has been transferred to the designated fixed asset fund from the Legacy fund.

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds	43,418	-	(2,712)	3,859	44,565
General funds	113,358	51,528	(47,543)	1,279	118,622
Total Unrestricted funds	156,776	51,528	(50,255)	5,138	163,187
	-	20,000	-	(5,138)	14,862
Total of funds	156,776	71,528	(50,255)	-	178,049

Medway Little Theatre Ltd
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	50,707	50,707
Current assets	4,959	137,766	142,725
Creditors due within one year	-	(5,251)	(5,251)
Total	4,959	183,222	188,181

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	44,565	44,565
Current assets	14,862	123,078	137,940
Creditors due within one year	-	(4,456)	(4,456)
Total	14,862	163,187	178,049

14. Related party transactions

During the year, the charity received cumulative membership income of £200 from the Trustees (2023: £200).

The charity has not entered into any other related party transactions during the year, nor are there any outstanding balances owing between related parties and the charity at 31 August 2024.