

Charity registration number 508384

CARLTON LITTLE THEATRE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

CARLTON LITTLE THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L West Mr B Dickson Mr N Cooper
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 2021

The Executive Committee present their annual report and financial statements for the year ended 30 June 2021.

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 present six full-length plays and a Pantomime each season. Each play consisted of five performances from Tuesday to Saturday. The pantomime runs 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 have several other societies putting on performances.

Due to the pandemic, the theatre was closed for the whole of the season and as a result, none of the usual performances took place. Therefore no trading income was received. The only funds received were grants from the government. This allowed a lot of building repairs and redecoration to be carried out. A lot of this work was due to the fact we had a break in, during which a fire was started causing a lot of damage. It has taken around 9 months to carry out all the necessary repairs, and we are looking forward to being able to put on our performances in the future.

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 £8,937 (2020: £13,058). 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 have 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 2021

The Executive Committee who served during the year were:

Mrs J Breckon
Mr R Breckon
Mrs E Youster
Mrs P Buckle
Mrs L Smith
Mr S Youster
Mr G Crawshaw
Mr L West
Mr B Dickson
Mr N Cooper

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

31 May 2022

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 2021.

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 BA FCA CTA

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

Dated: 31 May 2022

CARLTON LITTLE THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income and endowments from:</u>			
Voluntary Income	2	39,906	37,477
Trading income	3	-	26,234
Incoming resources from charitable activities	4	-	6,385
Other income	5	3,433	5,425
		<hr/>	<hr/>
Total income		43,339	75,521
<u>Expenditure on:</u>			
Charitable activities	6	52,276	88,579
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(8,937)	(13,058)
Fund balances at 1 July 2020		304,682	317,740
		<hr/>	<hr/>
Fund balances at 30 June 2021		295,745	304,682
		<hr/> <hr/>	<hr/> <hr/>

CARLTON LITTLE THEATRE TRUST

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		261,273		269,322
Current assets					
Stocks	11	300		300	
Debtors	12	985		1,900	
Cash at bank and in hand		39,346		39,677	
		<u>40,631</u>		<u>41,877</u>	
Creditors: amounts falling due within one year	13	<u>(6,159)</u>		<u>(6,517)</u>	
Net current assets			34,472		35,360
Total assets less current liabilities			<u>295,745</u>		<u>304,682</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		68,319		70,939	
Revaluation reserve		<u>227,426</u>		<u>233,743</u>	
			295,745		304,682
			<u>295,745</u>		<u>304,682</u>

The financial statements were approved by the Executive Committee on 31 May 2022

Mr L West
Trustee

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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

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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

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

Expenditure is accounted for on an accruals basis.

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 the statement of financial activities.

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.

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

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.

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
	2021	2020
	£	£
Donations and gifts	7,157	5,000
Government grant income	32,749	32,477
	<u>39,906</u>	<u>37,477</u>

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

3 Incoming resources from charitable activities

	2021 £	2020 £
Sales within charitable activities	-	26,234

4 Trading income

	2021 £	2020 £
Bar income	-	6,385

5 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental and other income	-	5,425
Insurance claims	3,433	-
	<u>3,433</u>	<u>5,425</u>

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Charitable activities

	Property costs 2021 £	Production costs 2021 £	Trading costs 2021 £	Total 2021 £	Property costs 2020 £	Production costs 2020 £	Trading costs 2020 £	Total 2020 £
Staff costs	-	-	7,174	7,174	-	-	12,144	12,144
Depreciation and impairment	8,049	-	-	8,049	8,165	-	-	8,165
Insurance	5,617	-	-	5,617	5,629	-	-	5,629
Rates	1,465	-	-	1,465	2,512	-	-	2,512
Maintenance	14,306	-	-	14,306	29,585	-	-	29,585
Light and heat	3,719	-	-	3,719	6,887	-	-	6,887
Cleaning	4,443	-	-	4,443	4,575	-	-	4,575
Security	134	-	-	134	-	-	-	-
Advertising	-	1,130	-	1,130	-	1,613	-	1,613
Theatre tickets and programmes	-	-	-	-	-	926	-	926
Photos and costumes	-	-	-	-	-	168	-	168
Stage and props	-	369	-	369	-	452	-	452
Scripts and books	-	105	-	105	-	630	-	630
Subscriptions and licences	-	793	-	793	-	1,307	-	1,307
Catering expenses	-	-	-	-	-	667	-	667
Bar supplies	-	-	-	-	-	-	8,113	8,113
	<u>37,733</u>	<u>2,397</u>	<u>7,174</u>	<u>47,304</u>	<u>57,353</u>	<u>5,763</u>	<u>20,257</u>	<u>83,373</u>
Share of support costs (see note 7)	2,284	-	-	2,284	2,464	-	-	2,464
Share of governance costs (see note 7)	2,688	-	-	2,688	2,742	-	-	2,742
	<u>42,705</u>	<u>2,397</u>	<u>7,174</u>	<u>52,276</u>	<u>62,559</u>	<u>5,763</u>	<u>20,257</u>	<u>88,579</u>

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Stationery	81	-	81	-	-	-
Postage, stationery and telephone	504	-	504	1,903	-	1,903
Computer expenses	205	-	205	-	-	-
Donations	-	-	-	155	-	155
Sundry	1,494	-	1,494	406	-	406
Legal and professional	-	2,688	2,688	-	2,742	2,742
	<u>2,284</u>	<u>2,688</u>	<u>4,972</u>	<u>2,464</u>	<u>2,742</u>	<u>5,206</u>
Analysed between						
Charitable activities	<u>2,284</u>	<u>2,688</u>	<u>4,972</u>	<u>2,464</u>	<u>2,742</u>	<u>5,206</u>

Governance costs includes payments to the independent examiners of £2,688 (2020: £2,742) for examination fees.

8 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 (2020: £nil).

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Employees	<u>1</u>	<u>1</u>
Employment costs	2021	2020
	£	£
Wages and salaries	<u>7,174</u>	<u>12,144</u>

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

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

10 Tangible fixed assets

	Land & Buildings £	Equipment and wardrobe £	Lift £	Fixtures & Fittings £	Total £
Cost or valuation					
At 1 July 2020	350,000	23,096	34,936	54,113	462,145
At 30 June 2021	350,000	23,096	34,936	54,113	462,145
Depreciation and impairment					
At 1 July 2020	91,000	22,756	34,936	44,131	192,823
Depreciation charged in the year	7,000	51	-	998	8,049
At 30 June 2021	98,000	22,807	34,936	45,129	200,872
Carrying amount					
At 30 June 2021	252,000	289	-	8,984	261,273
At 30 June 2020	259,000	340	-	9,982	269,322

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 2021 the historical cost of the property was £34,125 (2020 : £34,125) and accumulated depreciation on cost was £9,553 (2020: £8,870). Therefore, had the revalued asset been carried at historic cost less accumulated depreciation, the carrying value would have been £24,572 (2020: £25,255). Depreciation for the year on cost was £683 (2020: £683). The £6,317 (2020: £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.

11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	300	300

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Prepayments and accrued income	985	1,900

CARLTON LITTLE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	6,159	6,517
	<u>6,159</u>	<u>6,517</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).