

Charity registration number 508384

**CARLTON LITTLE THEATRE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# CARLTON LITTLE THEATRE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms L Ashdown Ms S Haddock Mr M Latham Ms M McMullan Ms S McMullan Ms D Smith Mr B McNaught Mrs E Youster Mr S Youster	(Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 17 October 2023) (Appointed 24 July 2024)
<b>Charity number</b>	508384	
<b>Principal address</b>	7a Grange Road West Birkenhead Wirral CH41 4BY	
<b>Independent examiner</b>	Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

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# CARLTON LITTLE THEATRE TRUST

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# CARLTON LITTLE THEATRE TRUST

## EXECUTIVE COMMITTEE REPORT

### *FOR THE YEAR ENDED 30 JUNE 2023*

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The Executive Committee present their annual report and financial statements for the year ended 30 June 2023.

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 four 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.

In season 2022/2023 we were honoured to have our Patron, Pauline Daniels, TV Star and stand-up Comic, perform in a one woman show on our stage. It was very well received by our audiences and Pauline has agreed that she will do it again.

#### **Public Benefit**

The Executive Committee 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 Executive Committee are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

#### **Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The net deficit from charitable activities for the year was £9,900 (2022: £29,571). The unrestricted fund remains at an acceptable level to enable the Trust to operate.

#### **Reserves policy**

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 equivalent to between three and six month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been reached in the current year and the Executive Committee are considering ways to address this by focusing on income generation to increase the charity's income in the future.

#### **Risk policy**

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.

# CARLTON LITTLE THEATRE TRUST

## EXECUTIVE COMMITTEE REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### Structure, governance and management

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

The members of the Executive Committee, who are also the charity trustees, who served during the year and up to the date of signature of the financial statements were:

Ms L Ashdown	(Appointed 24 July 2024)
Mr N Cooper	(Resigned 17 October 2023)
Mr B Dickson	(Resigned 24 July 2024)
Ms S Haddock	(Appointed 24 July 2024)
Mr T Langerhuizen	(Appointed 17 October 2023 and resigned 24 July 2024)
Mr L West (Dec)	(Resigned 17 October 2023)
Mr M Latham	(Appointed 24 July 2024)
Ms M McMullan	(Appointed 24 July 2024)
Ms S McMullan	(Appointed 24 July 2024)
Ms D Smith	(Appointed 24 July 2024)
Mr B McNaught	(Appointed 24 July 2024)
Mrs E Youster	(Appointed 17 October 2023)
Mr S Youster	(Appointed 24 July 2024)

The members of 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.

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



Mr S Youster  
**Trustee**

28 October 2024

# CARLTON LITTLE THEATRE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE EXECUTIVE COMMITTEE OF CARLTON LITTLE THEATRE TRUST

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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 2023.

This report is made solely to the charity's Executive Committee as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Executive Committee those matters I am required to state to them in this 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 Executive Committee as a body, for my work, for this report, or for the opinions I have formed.

#### **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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: 28 October 2024

# CARLTON LITTLE THEATRE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	3	1,482	3,155
Charitable activities	4	38,473	28,364
Other trading activities	5	24,677	850
Other income	6	-	342
<b>Total income</b>		<u>64,632</u>	<u>32,711</u>
<b>Expenditure on:</b>			
Charitable activities	7	73,651	62,282
<b>Total expenditure</b>		<u>73,651</u>	<u>62,282</u>
<b>Net expenditure and movement in funds</b>		(9,019)	(29,571)
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2022		<u>266,174</u>	<u>295,745</u>
<b>Fund balances at 30 June 2023</b>		<u>257,155</u>	<u>266,174</u>

# CARLTON LITTLE THEATRE TRUST

## BALANCE SHEET

AS AT 30 JUNE 2023

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		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		245,487		253,332
<b>Current assets</b>					
Stocks	13	3,201		1,000	
Debtors	14	921		1,457	
Cash at bank and in hand		17,515		17,144	
		<u>21,637</u>		<u>19,601</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(9,969)</u>		<u>(6,759)</u>	
<b>Net current assets</b>			11,668		12,842
<b>Total assets less current liabilities</b>			<u>257,155</u>		<u>266,174</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		257,155		266,174
			<u>257,155</u>		<u>266,174</u>

The financial statements were approved by the Executive Committee on 28 October 2024

*steve youster*

Mr S Youster  
Trustee

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2023*

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### 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

#### 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.

No amounts are included in these financial statements for goods donated or services donated by volunteers.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 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.

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

#### 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. 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.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 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.

##### **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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Executive Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,482	3,155

### 4 Incoming resources from charitable activities

	2023 £	2022 £
Income from charitable activities	38,473	28,364

### 5 Charitable activities

	2023 £	2022 £
Bar income	24,677	850

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Insurance claim	-	342

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities	Property costs		Production costs		Trading costs		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
Staff costs	-	-	11,376	-	-	-	11,376	-
Depreciation and impairment	7,845	-	-	-	-	-	-	7,845
Insurance	7,287	-	-	-	-	-	-	7,287
Rates	2,118	-	-	-	-	-	-	2,118
Maintenance	3,731	-	-	-	-	-	-	3,731
Light and heat	14,872	-	-	-	-	-	-	14,872
Cleaning	4,336	-	-	-	-	-	-	4,336
Theatre tickets, programmes and advertising	-	2,055	-	-	-	-	-	2,055
Photos, costumes, stage props and scripts	-	1,150	-	-	-	-	-	1,150
Subscriptions and licences	-	1,858	-	-	-	-	-	1,858
Catering expenses	-	2,552	-	-	-	-	-	2,552
Bar supplies	-	-	9,966	-	-	-	9,966	-
Other charitable expenditure	-	-	-	-	-	-	-	-
	40,189	7,615	21,342	69,146	37,456	6,624	10,077	54,157
Share of support costs (see note 8)	1,370	-	-	1,370	5,289	-	-	5,289
Share of governance costs (see note 8)	3,135	-	-	3,135	2,836	-	-	2,836
	44,694	7,615	21,342	73,651	45,581	6,624	10,077	62,282

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 8 Support costs allocated to activities

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Office expenses	1,163	1,861
Sundry	207	3,428
Governance	3,135	2,836
	<u>4,505</u>	<u>8,125</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Legal and professional	3,135	2,836
	<u>3,135</u>	<u>2,836</u>

Governance costs includes payments to the independent examiner of £2,760 (2022: £2,654) 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 (2022: £nil).

### 10 Employees

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Employees	1	1
	<u>1</u>	<u>1</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Employment costs</b>		
Wages and salaries	11,376	6,335
	<u>11,376</u>	<u>6,335</u>

Wages costs includes payments to subcontractors of £970.

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 2023

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 12 Tangible fixed assets

	Land & Buildings £	Equipment and wardrobe £	Lift £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>					
At 1 July 2022	350,000	23,096	34,936	54,113	462,145
At 30 June 2023	350,000	23,096	34,936	54,113	462,145
<b>Depreciation and impairment</b>					
At 1 July 2022	105,000	22,850	34,936	46,027	208,813
Depreciation charged in the year	7,000	36	-	809	7,845
At 30 June 2023	112,000	22,886	34,936	46,836	216,658
<b>Carrying amount</b>					
At 30 June 2023	238,000	210	-	7,277	245,487
At 30 June 2022	245,000	246	-	8,086	253,332

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 2023 the historical cost of the property was £34,125 (2022: £34,125) and accumulated depreciation on cost was £10,919 (2022: £10,236). Therefore, had the revalued asset been carried at historic cost less accumulated depreciation, the carrying value would have been £23,207 (2022: £23,890). Depreciation for the year on cost was £683 (2022: £683). The £6,318 (2022: £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.

#### 13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	3,201	1,000

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	921	1,457
	<u>921</u>	<u>1,457</u>

### 15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,000	-
Accruals and deferred income	7,969	6,759
	<u>9,969</u>	<u>6,759</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	45,066	64,632	(73,651)	6,318	42,365
Revaluation reserve	221,108	-	-	(6,318)	214,790
	<u>266,174</u>	<u>64,632</u>	<u>(73,651)</u>	<u>-</u>	<u>257,155</u>

Previous year:	At 1 July 2021	Incoming resources	Resources expended	Transfers	At 30 June 2022
	£	£	£	£	£
General funds	68,319	32,711	(62,282)	6,318	45,066
Revaluation reserve	227,426	-	-	(6,318)	221,108
	<u>295,745</u>	<u>32,711</u>	<u>62,282</u>	<u>-</u>	<u>266,174</u>

### 17 Related party transactions

During the year the charity employed Mrs L Langerhuizen who is the wife of Mr T Langerhuizen, a trustee who was appointed on 17 October 2023.

There were no other related party transactions in the year.

DSG Chartered Accountants  
Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

28 October 2024

Dear Sirs

**CARLTON LITTLE THEATRE TRUST  
LETTER OF REPRESENTATION FOR THE YEAR ENDED 30 JUNE 2023**

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination and preparation of the charity's financial statements for the year ended 30 June 2023.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 30 June 2023. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.

Carlton Little Theatre Trust  
Principal address: 7a Grange Road West, Birkenhead, Wirral CH41 4BY  
Charity number: 508384

- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 14 We confirm that income has been recorded in the correct period in the accounts and that all revenue including revenue and capital grants are recognised in the period to which they relate and are allocated to either the restricted fund they are intended for, or to unrestricted funds.
- 15 We confirm that the legal owners of the property included in the accounts are
- Nigel Cooper  
Brian Dickson  
Russell Smith  
Keith Lloyd
- We confirm that the legal owners hold the properties on behalf of the Carlton Little Theatre Trust which is the beneficial owner.
- 16 The trustees have reviewed all of the charity's activities, including trading activities and are satisfied the charity is exempt from corporation tax as it does not have any income not covered by reliefs or exemptions.

Yours faithfully



Mr S Youster  
Trustee  
Signed on behalf of the board of trustees  
28 October 2024

Charity registration number 508384

**CARLTON LITTLE THEATRE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# CARLTON LITTLE THEATRE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms L Ashdown Ms S Haddock Mr M Latham Ms M McMullan Ms S McMullan Ms D Smith Mr B McNaught Mrs E Youster Mr S Youster	(Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 17 October 2023) (Appointed 24 July 2024)
<b>Charity number</b>	508384	
<b>Principal address</b>	7a Grange Road West Birkenhead Wirral CH41 4BY	
<b>Independent examiner</b>	Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

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# CARLTON LITTLE THEATRE TRUST

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

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# CARLTON LITTLE THEATRE TRUST

## EXECUTIVE COMMITTEE REPORT

### *FOR THE YEAR ENDED 30 JUNE 2023*

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The Executive Committee present their annual report and financial statements for the year ended 30 June 2023.

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 four 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.

In season 2022/2023 we were honoured to have our Patron, Pauline Daniels, TV Star and stand-up Comic, perform in a one woman show on our stage. It was very well received by our audiences and Pauline has agreed that she will do it again.

#### **Public Benefit**

The Executive Committee 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 Executive Committee are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

#### **Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The net deficit from charitable activities for the year was £9,900 (2022: £29,571). The unrestricted fund remains at an acceptable level to enable the Trust to operate.

#### **Reserves policy**

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 equivalent to between three and six month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been reached in the current year and the Executive Committee are considering ways to address this by focusing on income generation to increase the charity's income in the future.

#### **Risk policy**

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.

# CARLTON LITTLE THEATRE TRUST

## EXECUTIVE COMMITTEE REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### Structure, governance and management

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

The members of the Executive Committee, who are also the charity trustees, who served during the year and up to the date of signature of the financial statements were:

Ms L Ashdown	(Appointed 24 July 2024)
Mr N Cooper	(Resigned 17 October 2023)
Mr B Dickson	(Resigned 24 July 2024)
Ms S Haddock	(Appointed 24 July 2024)
Mr T Langerhuizen	(Appointed 17 October 2023 and resigned 24 July 2024)
Mr L West (Dec)	(Resigned 17 October 2023)
Mr M Latham	(Appointed 24 July 2024)
Ms M McMullan	(Appointed 24 July 2024)
Ms S McMullan	(Appointed 24 July 2024)
Ms D Smith	(Appointed 24 July 2024)
Mr B McNaught	(Appointed 24 July 2024)
Mrs E Youster	(Appointed 17 October 2023)
Mr S Youster	(Appointed 24 July 2024)

The members of 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.

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



Mr S Youster  
**Trustee**

28 October 2024

# CARLTON LITTLE THEATRE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE EXECUTIVE COMMITTEE OF CARLTON LITTLE THEATRE TRUST

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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 2023.

This report is made solely to the charity's Executive Committee as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Executive Committee those matters I am required to state to them in this 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 Executive Committee as a body, for my work, for this report, or for the opinions I have formed.

#### **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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: 28 October 2024

# CARLTON LITTLE THEATRE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	3	1,482	3,155
Charitable activities	4	38,473	28,364
Other trading activities	5	24,677	850
Other income	6	-	342
<b>Total income</b>		<u>64,632</u>	<u>32,711</u>
<b>Expenditure on:</b>			
Charitable activities	7	<u>73,651</u>	<u>62,282</u>
<b>Total expenditure</b>		<u>73,651</u>	<u>62,282</u>
<b>Net expenditure and movement in funds</b>		(9,019)	(29,571)
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2022		<u>266,174</u>	<u>295,745</u>
<b>Fund balances at 30 June 2023</b>		<u>257,155</u>	<u>266,174</u>

# CARLTON LITTLE THEATRE TRUST

## BALANCE SHEET

AS AT 30 JUNE 2023

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		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		245,487		253,332
<b>Current assets</b>					
Stocks	13	3,201		1,000	
Debtors	14	921		1,457	
Cash at bank and in hand		17,515		17,144	
		<u>21,637</u>		<u>19,601</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(9,969)</u>		<u>(6,759)</u>	
<b>Net current assets</b>			11,668		12,842
<b>Total assets less current liabilities</b>			<u>257,155</u>		<u>266,174</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		257,155		266,174
			<u>257,155</u>		<u>266,174</u>

The financial statements were approved by the Executive Committee on 28 October 2024

*steve youster*

Mr S Youster  
Trustee

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

#### **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.

No amounts are included in these financial statements for goods donated or services donated by volunteers.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 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.

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

#### 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. 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.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Accounting policies

(Continued)

#### 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.

##### **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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Executive Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,482	3,155

### 4 Incoming resources from charitable activities

	2023 £	2022 £
Income from charitable activities	38,473	28,364

### 5 Charitable activities

	2023 £	2022 £
Bar income	24,677	850

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Insurance claim	-	342

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities	Property costs		Production costs		Trading costs		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
Staff costs	-	-	11,376	11,376	-	-	11,376	11,376
Depreciation and impairment	7,845	7,845	-	-	7,942	7,942	7,845	7,942
Insurance	7,287	7,287	-	-	6,392	6,392	7,287	6,392
Rates	2,118	2,118	-	-	1,346	1,346	2,118	1,346
Maintenance	3,731	3,731	-	-	6,002	6,002	3,731	6,002
Light and heat	14,872	14,872	-	-	12,400	12,400	14,872	12,400
Cleaning	4,336	4,336	-	-	3,374	3,374	4,336	3,374
Theatre tickets, programmes and advertising	-	2,055	-	-	-	905	2,055	905
Photos, costumes, stage props and scripts	-	1,150	-	-	-	2,351	1,150	2,351
Subscriptions and licences	-	1,858	-	-	-	2,084	1,858	2,084
Catering expenses	-	2,552	-	-	-	1,284	2,552	1,284
Bar supplies	-	-	9,966	9,966	-	-	9,966	3,292
Other charitable expenditure	-	-	-	-	-	450	-	450
	40,189	7,615	21,342	69,146	37,456	6,624	10,077	54,157
Share of support costs (see note 8)	1,370	-	-	1,370	5,289	-	-	5,289
Share of governance costs (see note 8)	3,135	-	-	3,135	2,836	-	-	2,836
	44,694	7,615	21,342	73,651	45,581	6,624	10,077	62,282

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 8 Support costs allocated to activities

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Office expenses	1,163	1,861
Sundry	207	3,428
Governance	3,135	2,836
	<u>4,505</u>	<u>8,125</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Legal and professional	3,135	2,836
	<u>3,135</u>	<u>2,836</u>

Governance costs includes payments to the independent examiner of £2,760 (2022: £2,654) 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 (2022: £nil).

### 10 Employees

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Employees	1	1
	<u>1</u>	<u>1</u>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Employment costs</b>		
Wages and salaries	11,376	6,335
	<u>11,376</u>	<u>6,335</u>

Wages costs includes payments to subcontractors of £970.

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 2023

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 12 Tangible fixed assets

	Land & Buildings £	Equipment and wardrobe £	Lift £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>					
At 1 July 2022	350,000	23,096	34,936	54,113	462,145
At 30 June 2023	350,000	23,096	34,936	54,113	462,145
<b>Depreciation and impairment</b>					
At 1 July 2022	105,000	22,850	34,936	46,027	208,813
Depreciation charged in the year	7,000	36	-	809	7,845
At 30 June 2023	112,000	22,886	34,936	46,836	216,658
<b>Carrying amount</b>					
At 30 June 2023	238,000	210	-	7,277	245,487
At 30 June 2022	245,000	246	-	8,086	253,332

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 2023 the historical cost of the property was £34,125 (2022: £34,125) and accumulated depreciation on cost was £10,919 (2022: £10,236). Therefore, had the revalued asset been carried at historic cost less accumulated depreciation, the carrying value would have been £23,207 (2022: £23,890). Depreciation for the year on cost was £683 (2022: £683). The £6,318 (2022: £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.

#### 13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	3,201	1,000

# CARLTON LITTLE THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	921	1,457
	<u>921</u>	<u>1,457</u>

### 15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,000	-
Accruals and deferred income	7,969	6,759
	<u>9,969</u>	<u>6,759</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	45,066	64,632	(73,651)	6,318	42,365
Revaluation reserve	221,108	-	-	(6,318)	214,790
	<u>266,174</u>	<u>64,632</u>	<u>(73,651)</u>	<u>-</u>	<u>257,155</u>

Previous year:	At 1 July 2021	Incoming resources	Resources expended	Transfers	At 30 June 2022
	£	£	£	£	£
General funds	68,319	32,711	(62,282)	6,318	45,066
Revaluation reserve	227,426	-	-	(6,318)	221,108
	<u>295,745</u>	<u>32,711</u>	<u>62,282</u>	<u>-</u>	<u>266,174</u>

### 17 Related party transactions

During the year the charity employed Mrs L Langerhuizen who is the wife of Mr T Langerhuizen, a trustee who was appointed on 17 October 2023.

There were no other related party transactions in the year.