

Registered number
00464068

Little Theatre (Gateshead) Limited (The)

Report and Accounts

31 March 2022

Little Theatre (Gateshead) Limited (The)
Report and accounts
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**Little Theatre (Gateshead) Limited (The)
Company Information**

Directors and Trustees

Mr R Carruthers - Chairman (acted as caretaker treasurer between 7 January 2022 and 30 January 2022)
Mrs N Dent -Treasurer - resigned 6 January 2022
Mrs J Carruthers - Treasurer - appointed 31 January 2022
Mr E Collins
Mrs S D Clark
Mr M Swallow
Mrs S Bertie
Mr H Pritchard

Secretary

Mrs S D Clark

Independent Examiner

T R Dixon & Co Ltd
Chartered Certified Accountants
1 Dinsdale Place
Jesmond
Tyne & Wear
NE8 4JR

Registered charity number

510742

Registered office

Little Theatre
Saltwell View
Gateshead
NE8 4JS

Registered number

00464068

Country of incorporation

England

Little Theatre (Gateshead) Limited (The)
Registered number: 510742
Trustees' Report

The trustees present their report and accounts for the year ended 31 March 2022 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Reference and Administrative Details

Details concerning the charity number and company number and registered office are disclosed on page 1 of the accounts.

Objectives of the Charity

The company was established as a charity to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the Arts including the arts of drama, mime, dance, singing and music and to formulate, prepare and establish schemes therefore provided that all objects of the company shall be of a charitable nature.

Structure, Governance and Management

The directors and trustees in office at the date of this report and who served during the year are listed on page 1. Trustees are appointed or reappointed annually at the Annual General Meeting. The directors have no interests in the shares of the company. Trustees receive no benefit for their involvement in the running of the charity.

Summary of the Main Achievements of the Charity during the year

The building of the rehearsal room we now call The Studio was completed in July 2021 (having started in January 2021). The build was not without its difficulties but has been very successful since it was completed. As well as being used for play readings and rehearsals it has been hired out for social events, showing films and as a gathering point for school hires. The main aim of the studio was to allow rehearsals to take place on stage while a rehearsal or performance went on on the stage - this has been achieved and each event can take place without disturbing the other. We started using The Studio straight away with the official opening on October 1st 2021. This was a very successful evening.

Early in 2022 with the help of members the Blue Room toilets were refurbished and the painting of the exterior of the building was begun.

We had a very successful outside booking - a pantomime in December with Lee Brannigan productions. We were pleased to welcome Eve Trew's Theatre School in for Junior Annie and hope to be able to host them again.

We are happy to report we've had students in from a school who rehearsed and then put their show on in the evening.

We had a visit from the Newcastle and Northumberland History Society who came for a tour of the theatre and saw two films - the 75th Anniversary film and a film about our 1969 production of The Shifting Heart. This was an ideal opportunity to test the technical aspects of The Studio which is a great place for showing films.

We changed year end accountant in July 2021 - we are now with Leanne Cook Accounting for the year end accounts work and T R Dixon & Co Ltd for the preparation and issue of the examiners report required by the Charities Commission.

Little Theatre (Gateshead) Limited (The)

Registered number: 510742

Trustees' Report

We seem to have recovered well from the effects of being closed between March 2020 and July 2021 and we need to build on this. We do face challenges moving forward as costs are rising, so far we have absorbed price increases but they are concerning.

To finish on a positive note, we have had many enquiries about hiring the theatre - so many we have had to turn some down.

Restricted Income from Trusts this year towards the capital scheme listed with the names of the funders.

- ARTS Council England £5,000
- National Lottery £50,000

Employees and volunteers

The company employed two part-time caretaker/cleaners on average during the year with a change of personnel in November 2021 and March 2022. The company continues to employ two part time caretaker/cleaners.

The general volunteers are the members of the Progressive Players, any of whom may be asked to assist in the business of the charity, mainly serving on the licenced bar and selling ice creams.

Political and Charitable Donations

During the year we have made no charitable donations (2021-£5,000).

Little Theatre (Gateshead) Limited (The)

Registered number: 510742

Trustees' Report

Policy on reserves

We hold cash at bank and on deposit of £61,334 (2021 - £300,497) of which £8,954 (2021 - £242,506) is regarded as being restricted for use in rehearsal facilities project. The balance of £52,380 (2021 - £57,991) is regarded as unrestricted and are held in order to meet any unforeseen expenditure that may occur.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Going concern

There are no material uncertainties regarding the charity's ability to continue for the foreseeable future.

This report was approved by the board on 27/7/22 and signed by its order.


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Mrs J Carruthers
Director

**Little Theatre (Gateshead) Limited (The)
Independent Examiner's Report**

**Independent Examiner's Report to the Trustees
on the accounts of Little Theatre (Gateshead) Limited (The)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022

Respective Responsibilities of Trustees and Examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ("The 2006 Act").

Having satisfied myself that the accounts of the Company 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 your charity's accounts as 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:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- 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;
- 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 (FRS102)).

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.

D. A. O'Toole

T R Dixon & Co Ltd
Chartered Certified Accountants
1 Dinsdale Place
Jesmond
Tyne & Wear
NE2 1BD

Date: 6.9.22

Little Theatre (Gateshead) Limited (The)
Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Income						
Sales	15,348	-	15,348	910	-	910
Rent	5,820	-	5,820	-	-	-
Rent - Progressive Players	9,532	-	9,532	14,298	-	14,298
Interest on deposit account	8	-	8	124	-	124
Donations and contributions	5,000	81,000	86,000	-	270,080	270,080
Covid 19 support grants	11,934	-	11,934	44,802	-	44,802
Furlough claims	3,555	-	3,555	7,588	-	7,588
Total incoming resources	51,197	81,000	132,197	67,722	270,080	337,802
Resources Expended						
Cost of sales	9,303	-	9,303	3,199	-	3,199
Wages and national insurance	9,579	-	9,579	10,214	-	10,214
Accountancy	1,260	-	1,260	1,800	-	1,800
Heat, light and water	6,522	-	6,522	7,291	-	7,291
Insurance	2,401	-	2,401	6,315	-	6,315
Telephone	559	-	559	534	-	534
Printing, postage and stationery	460	-	460	23	-	23
Repairs and renewals	15,681	-	15,681	2,847	-	2,847
Licences	62	-	62	-	-	-
Cleaning	774	-	774	354	-	354
Other legal and professional	5,174	-	5,174	13,841	-	13,841
Sundry expenses	330	-	330	2,882	-	2,882
Depreciation	14,395	-	14,395	3,593	-	3,593
	66,500	-	66,500	52,893	-	52,893
Net income (expenditure) and net movement in funds	(15,303)	81,000	65,697	14,829	270,080	284,909
Reconciliation of funds						
Total funds brought forward	314,580	242,506	557,086	197,142	75,035	272,177
Net income/(loss)	(15,303)	81,000	65,697	14,829	270,080	284,909
Transfer of funds relating to rehearsal room project	314,552	(314,552)	-	102,609	(102,609)	-
Total funds carried forward	613,829	8,954	622,783	314,580	242,506	557,086

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

Little Theatre (Gateshead) Limited (The)
Registered number: 00464068
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	561,423	305,732
Current assets			
Stocks		501	-
Debtors and prepayments	5	7,256	3,052
Cash at bank and in hand		61,334	300,407
		<u>69,091</u>	<u>303,459</u>
Creditors: amounts falling due within one year	6	(2,481)	(46,855)
Net current assets		<u>66,610</u>	<u>256,604</u>
Total net assets		<u>628,033</u>	<u>562,336</u>
Capital and funds of the charity			
Called up share capital	7	5,250	5,250
Unrestricted income funds	8	613,829	314,580
Restricted funds	8	8,954	242,506
Total charity share capital and funds		<u>628,033</u>	<u>562,336</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



R Carruthers
 Director

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Little Theatre (Gateshead) Limited (The)
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

Income and recognition policies

Income derives from property rental income, bar and ice cream sales, and donations. Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to The funds.
- Any performance conditions attached to the items of income have been met are fully within the control of the charity.
- There is sufficient certainty that receipt of The income is considered probable.
- The amount can be measured reliably.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds which the donor has specified are to be solely used for particular areas of the charity's work.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at a rate calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Property, plant and machinery	2.5% reducing balance basis
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with immediate access.

Little Theatre (Gateshead) Limited (The)
Notes to the Accounts
for the year ended 31 March 2022

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2 Number or employees	2022	2021
	£	£
Average number of employees during the financial period	2	2
	<u>2</u>	<u>2</u>
 3 Operating profit	 2022	 2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>14,395</u>	<u>3,593</u>
 4 Tangible fixed assets		 Premises, plant and equipment £
Cost		
At 1 April 2021		353,060
Additions		270,086
Surplus on revaluation		-
Disposals		-
At 31 March 2022		<u>623,146</u>
 Depreciation		
At 1 April 2021		47,328
Charge for the year		14,395
Surplus on revaluation		-
On disposals		-
At 31 March 2022		<u>61,723</u>
 Net book value		
At 31 March 2022		<u>561,423</u>
At 31 March 2021		<u>305,732</u>

Little Theatre (Gateshead) Limited (The)
Notes to the Accounts
for the year ended 31 March 2022

5 Debtors	2022 £	2021 £
Prepayments	3,360	-
VAT	3,896	3,052
	<u>7,256</u>	<u>3,052</u>

6 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	-	-
Accruals	2,481	46,855
	<u>2,481</u>	<u>46,855</u>

7 Share capital	2022 £	2021 £
Allotted, called up and fully paid: 5,250 Ordinary shares of £1	<u>5,250</u>	<u>5,250</u>

8 Analysis of movement in funds	£	£	2,022 £
	Unrestricted	Restricted	Total
As at 1 April 2021	314,580	242,506	557,086
Net income(expenditure)	299,249	(233,552)	65,697
As at 31 March 2022	<u>613,829</u>	<u>8,954</u>	<u>622,783</u>

9 Related party transactions

During the year the company charged £9,532 (2021 - £14,298) by way of rent to Progressive Players Gateshead Limited (The).

During the year the company did not receive any contributions (2021 - £0) towards the running costs of the theatre from Progressive Players Gateshead Limited (The).

None of the trustees have been paid any remuneration or received any other benefits from the company or a related entity.

10 Capital Commitments

At the year end the company had no capital commitments in respect of the construction of the Studio in the amount of (2021 - £273,750). This has been met by the restricted funds already held and further donations.

Little Theatre (Gateshead) Limited (The)
Notes to the Accounts
for the year ended 31 March 2022

11 Ultimate controlling party

The company is a wholly owned subsidiary of Progressive Players Gateshead Limited (The), a company registered in England and Wales, registration number 00380679 and charity number 511065.

The purpose of Progressive Players Gateshead Limited (The) is the same as that of the company as detailed within the Trustees Report.

The aggregate capital and reserves of Progressive Players Gateshead Limited (The) was £163,437 (2021 - £170,947) and its (loss)/profits for the year then ended were (£7,510), (2021 - (£95,087)).

12 Legal entity

Little Theatre (Gateshead) Limited (The) is a private limited company incorporated in England, the registered office is:

Little Theatre
Saltwell View
Gateshead
NE8 4JS

13 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Little Theatre (Gateshead) Limited (The)
Detailed profit and loss account
for the year ended 31 March 2022

	2022 £	2021 £
Sales		
Sales	15,348	910
Other income		
Rent	5,820	-
Rent Progressive Players	9,532	14,298
Interest on deposit account	8	124
Donations	86,000	270,080
Covid19 support grants	11,934	44,802
Furlough claims	3,555	7,588
	<u>116,849</u>	<u>336,892</u>
	<u>132,197</u>	<u>337,802</u>
Cost of sales		
Purchases	9,803	2,099
Movement in stock	(500)	1,100
	<u>9,303</u>	<u>3,199</u>
Administrative expenses		
Employee costs:		
Wages and national insurance	9,085	10,214
Entertaining	494	-
	<u>9,579</u>	<u>10,214</u>
Premises costs:		
Cleaning	774	354
	<u>774</u>	<u>354</u>
General administrative expenses:		
Telephone	559	534
Printing, postage and stationery	460	23
Insurance	2,401	6,315
Repairs and renewals	15,681	2,847
Heat, light and water	6,522	7,291
Licences	62	-
Depreciation	14,395	3,593
Sundry expenses	330	2,882
	<u>40,410</u>	<u>23,485</u>
Legal and professional costs:		
Accountancy fees	1,260	1,800
Other legal and professional	5,174	13,841
	<u>6,434</u>	<u>15,641</u>
	<u>66,500</u>	<u>52,893</u>

This page does not form part of the statutory accounts