

Frinton Summer Theatre

Report Of The Trustees and Unaudited Financial Statements

For the year ended 30 September 2018



Registered Charity No. 1170429

Company Registration No. 10232477 (England and Wales)

Frinton Summer Theatre

Company Information

Trustees	Clive Brill	
	Jacey Dias	
	Angela Gostling	Appointed 28 October 2017
	Richard Max	
	Patricia Philbrick	Appointed 28 October 2017
Company number	10232477	
Charity number	1170429	
Registered address	Kingston Smith LLP 6th Floor Charlotte Building 17 Gresse Street London W1T 1QL	
Independent Examiner	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	
Bankers	Barclays Bank Plc Leicester LE87 2BB	

Frinton Summer Theatre

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Frinton Summer Theatre

Trustees' Report

For the year ended 30 September 2018

Trustees

The Trustees present their annual report together with the unaudited financial statements for the year ended 30 September 2018. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Clive Brill	
Jacey Dias	
Angela Gostling	Appointed 28 October 2017
Richard Max	
Patricia Philbrick	Appointed 28 October 2017

Structure, governance and management

The company was incorporated on 15 June 2016. The comparatives in these financial statements cover the period from incorporation to the first statutory year end of 30 September 2017. The current year results cover the year ended 30 September 2018.

Frinton Summer Theatre is a registered charity (No.1170429). The company was established with solely charitable objects and has operated within these since incorporation so is treated as a charity from inception. It obtained formal registration with the Charity Commission on 28 November 2016.

The first trustees of the charity were appointed on incorporation. Subsequent trustees can be appointed by the trustees and there is no limit to the term of office. There must be a minimum of 3 trustees at any given time. The board is responsible for the strategic management of the charity and for setting policy. The day to day operational management is delegated to the Executive Directors.

All trustees give their time and expertise on a voluntary basis and receive no remuneration or other benefits.

The Trustees of the Charity have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and in planning the Charity's future activities, including its guidance 'Public benefit: running a charity (PB2).'

Objectives and activities for the public benefit

To promote and advance performance arts, most particularly the arts of theatre, opera and ballet including through the presentation of a summer season of theatrical performances in Frinton-On-Sea.

Frinton Summer Theatre runs for a seven-week season in July and August. Its home is the McGrigor Hall (formerly the WI Hall). It performs one play a week in repertory ("Weekly Rep"). It is one of the few remaining theatres in the UK to undertake Weekly Rep. Although Weekly Rep is now a rarity in the theatrical world, Frinton Summer Theatre enjoys a considerable reputation in the theatrical industry. It has been the starting point for many well-known names in the Theatre including Julie Christie; Anthony Sher; Michael Denison; Timothy West; Jane Asher; David Suchet; Gary Oldman; Vanessa Redgrave; Owen Teale; Linda Bellingham and Neil Dudgeon.

Frinton Summer Theatre

Trustees' Report (continued)

For the year ended 30 September 2018

Financial Review

The accounts for the year show a net deficit of £11,644.

Reserves carried forward as at 30 September 2018 amount to £-877. All the reserves are unrestricted.

Policy on Reserves

Reserves are held to ensure the Charity has enough reserve funding in place to cover planned expenditure, taking account of known future revenue streams. As a newly formed charity there is a relatively small level of unrestricted funding at the balance sheet date, but the intention is to build unrestricted reserves over the next 3 to 5 years in line with the charity's operational plans.

Achievements & Performance

As is customary at Frinton Summer Theatre we staged our productions across seven weeks. These were Driving Miss Daisy; Our Man in Havana; Private Peaceful; Blithe Spirit; Love Virtually; Deathtrap; Fiddler on the Roof and Boeing-Boeing. We achieved approximately 80% houses overall. We also had two successful music nights for the first time in 2018.

We had another great season in 2018. Once again we were mentioned in britishtheatre.com's highlights of the year with our production of "Private Peaceful". We collaborated with the local War Memorial Club and presented this one man tour de force to commemorate the end of the first world war.

Our plans to put a tent on the Greensward came to glorious fruition - and "Fiddler on the Roof" was staged for 8 performances. It made a big impact with the local community and on several nights - FST had its biggest ever audiences - seating over five hundred people in two shows. The reception was so good we immediately applied for a licence to do it again in 2019.

Once again we gave jobs to actors and technicians straight out of drama school; enhanced our teams of director's assistants and continued with our diversity policy. As usual, many of our team were made up of local volunteers and paid box office staff.

Future Developments

2019 promises to be another good year with productions ranging from the menacing thriller "Wait Until Dark", through Willy Russell's hilarious play "One for The Road" to Richard Harris's touching and comedic play about 10 aspiring tap dancers - "Stepping Out"

We still have no subsidy or grants of any kind so we have hired Kingston Smith to give specific advice on fund-raising going forward.

We have persuaded Sir Ian McKellen to visit us on his UK tour and this will be an exciting and major fund-raising opportunity for us.

Frinton Summer Theatre

Trustees' Report (continued)

For the year ended 30 September 2018

Statement of Trustees' Responsibilities

The trustees (who are also directors of Developing Artists for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Trustees on 05/17/2019 and signed on their behalf by:

Clive Brill, Trustee



Frinton Summer Theatre

Independent Examiner's Report to the Trustees of Frinton Summer Theatre

For the year ended 30 September 2018

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2018.

Responsibilities and basis of report

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 requirements of 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (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.

Kingston Smith LLP

Luke Holt BSc FCA, Partner, Independent Examiner

For and on behalf of Kingston Smith LLP, Chartered Accountants

Devonshire House,
60 Goswell Road
London
EC1M 7AD

Date: 20 May 2019

Frinton Summer Theatre

Statement of Financial Activities (Incorporating Income and Expenditure Account)

For the year ended 30 September 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income from:					
Grants and donations	3	1,150	13,000	14,150	7,024
Charitable activities	4	180,940	-	180,940	165,683
Total Income		<u>182,090</u>	<u>13,000</u>	<u>195,090</u>	<u>172,707</u>
Expenditure on:					
Charitable activities	5	212,826	13,000	225,826	177,224
Total Expenditure		<u>212,826</u>	<u>13,000</u>	<u>225,826</u>	<u>177,224</u>
Net Expenditure		<u>(30,736)</u>	<u>-</u>	<u>(30,736)</u>	<u>(4,517)</u>
Other recognised gains - Theatre tax relief		19,092	-	19,092	15,284
Net movement in funds		<u>(11,644)</u>	<u>-</u>	<u>(11,644)</u>	<u>10,767</u>
Fund balances at 30 September 2017		<u>10,767</u>		<u>10,767</u>	<u>-</u>
Fund balances at 30 September 2018	11	<u>(877)</u>	<u>-</u>	<u>(877)</u>	<u>10,767</u>

All disclosures relate only to continuing operations.

There are no recognised gains or losses other than the net (expended) / incoming resources for the year.

Frinton Summer Theatre

Balance Sheet

As at 30 September 2018

	Notes	2018 £	£	2017 £	£
CURRENT ASSETS					
Debtors	9	26,492		21,850	
Cash at bank and in hand		16,942		8,004	
		<u>43,434</u>		<u>29,854</u>	
CREDITORS: Amounts falling due within one year	10	<u>(44,311)</u>		<u>(19,087)</u>	
NET CURRENT ASSETS			(877)		10,767
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(877)</u>		<u>10,767</u>
TOTAL NET ASSETS			<u><u>(877)</u></u>		<u><u>10,767</u></u>
FUNDS					
Unrestricted Funds:					
General funds	11		(877)		10,767
Restricted Funds	11		-		-
TOTAL FUNDS			<u><u>(877)</u></u>		<u><u>10,767</u></u>

For the year ended 30 September 2018 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

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

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

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

Chair: Clive Brill
Company Registration No. 10232477 (England and Wales)



05/17/2019

Frinton Summer Theatre

Notes to the Financial Statements

For the year ended 30 September 2018

1. ACCOUNTING POLICIES

Company information

Frinton Summer Theatre is a private company limited by guarantee incorporated in England and Wales.

The registered address is 6th Floor, Charlotte Building, 17 Gresse Street, London, W1T 1QL.

a) Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

b) Going Concern Basis

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements. Although the charity is in a net liabilities position at the year end, the trustees carefully manage cashflow and budget for the coming financial year. The charity received unrestricted donations after the year end which has returned the charity to a net asset position. The trustees have also confirmed that, should the charity require it, they will supplement cashflow with short term loans.

c) Incoming resources

Donations are recognised when there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

Box office income received in advance of a presentation opening is deferred and recognised when the presentation takes place. Income represents amounts receivable.

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

1. ACCOUNTING POLICIES (continued)

d) Expenditure and its basis of allocation

All expenditure is dealt with on the accruals basis. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes direct costs of activities and those costs of an indirect nature necessary to support those activities, allocated between expenditure categories on an appropriate basis.

For productions occurring within a financial year, box office and venue fees and the related costs are all recognised in that year. Where production costs are incurred prior to the year end for a production that has not yet opened, the production costs are carried forward as deferred costs at the balance sheet date and released at the point of the production opening.

e) Fund accounting

The unrestricted funds are other income receivable or generated for the objectives of the charity without further specified purpose, and are available as general funds.

The restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

f) Taxation

The Charity is exempt from tax on income and gains falling within sections 472-489 of the Corporation Tax Act 2010 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

h) Financial Instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their transaction price and subsequently at settlement value.

2. Critical accounting estimates and areas of judgement

In the application of accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities. Actual results may differ from these estimates. The trustees do not consider that any estimate and area of judgement relevant to these financial statements are likely to lead to significant revision in a subsequent accounting period.

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

3. Income from Donations

Year to 30 September 2018	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Donations	1,150	13,000	14,150	7,024
	<u>1,150</u>	<u>13,000</u>	<u>14,150</u>	<u>7,024</u>
Period to 30 September 2017	<u>7,024</u>	<u>-</u>	<u>7,024</u>	

4. Income from Charitable Activities

Year to 30 September 2018	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Box office income	160,590		160,590	131,094
Ice cream/ programme sales	20,350		20,350	34,589
	<u>180,940</u>	<u>-</u>	<u>180,940</u>	<u>165,683</u>
Period to 30 September 2017	<u>165,683</u>	<u>-</u>	<u>165,683</u>	

5. Total Resources Expended

Year to 30 September 2018	Direct Costs £	Support Costs £	Total 2018 £	Total 2017 £
Charitable Activities				
Artistic programme	201,166	24,660	225,826	177,224
	<u>201,166</u>	<u>24,660</u>	<u>225,826</u>	<u>177,224</u>
Period to 30 September 2017	<u>170,389</u>	<u>6,835</u>	<u>177,224</u>	

Support costs are analysed as follows:

Support Costs	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Overheads	17,660		17,660	1,835
Independent Examination	7,000		7,000	5,000
	<u>24,660</u>	<u>-</u>	<u>24,660</u>	<u>6,835</u>
Period to 30 September 2017	<u>6,835</u>	<u>-</u>	<u>6,835</u>	

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

6. Net Incoming Resources	2018	2017
	£	£
Net incoming resources are stated after charging:		
Independent examiners' fees	7,000	5,000
7. Staff Costs	2018	2017
	£	£
Remuneration payable to freelance staff	106,287	84,280
	<u>106,287</u>	<u>84,280</u>

There were no employees during the year (nor prior year) whose emoluments, excluding pension costs, fell above £60,000.

The average weekly number of employees during the year was:	2018	2017
Total	<u>-</u>	<u>-</u>

All workers are engaged on a freelance basis per project.

Key Management Personnel

Key management personnel includes the Trustees and senior management. The total employee benefits, including pension costs, of the charity's key management personnel were £nil (2017: £nil). No trustees have been paid any remuneration by the company or related parties.

8. Taxation

The company was incorporated on 15 June 2016 under Articles of Association which have solely charitable objects. An application to register with the Charity Commission was made and registration obtained on 28 November 2016. The entity has operated as a charity in accordance with its articles since incorporation and consequently no corporation tax is payable on its results for the year.

9. Debtors	2018	2017
	£	£
Amounts owed by related parties (Note 12)	-	6,566
Theatre tax credit receivable	19,092	15,284
Trade debtors	7,400	-
	<u>26,492</u>	<u>21,850</u>

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

10. Creditors: Amounts falling due within one year	2018	2017
	£	£
Trade creditors	4,697	-
Other creditors	11,712	2,000
Accruals	27,902	17,087
	44,311	19,087

11. Funds

Year to 30 September 2018	At 30 September 2017	Incoming Resources	Resources Expended	Other recognised gains	At 30 September 2018
	£	£	£	£	£
Unrestricted Funds:					
General reserve	10,767	182,090	(212,826)	19,092	(877)
Total unrestricted funds	10,767	182,090	(212,826)	19,092	(877)
Restricted Funds:					
Production - Boeing Boeing	-	600	(600)	-	-
Production - Private Peaceful	-	750	(750)	-	-
Production - Our Man in Havana	-	2,000	(2,000)	-	-
Production - Blithe Spirit	-	3,000	(3,000)	-	-
Production - Fiddler on the Roof	-	500	(500)	-	-
Theatre hires	-	5,400	(5,400)	-	-
Programme cards	-	750	(750)	-	-
Total restricted funds	-	13,000	(13,000)	-	-
Total funds	10,767	195,090	(225,826)	19,092	(877)

Productions

Incoming donations and funding for particular productions are used to offset costs of those specific productions. Productions receiving donations in the year ended 30 September 2018 were all part of the Summer 2018 performance season.

Theatre hires

Donations towards theatre hires are used for the hire of retractable audience seating, staging flats and stage lights for the McGrigor Hall, where the productions take place.

Programme cards

Donations towards programme cards are used for the design, production and printing of programme cards for each production during the summer season of productions.

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

11. Funds (continued)

Period to 30 September 2017	At 15 June 2016 £	Incoming Resources £	Resources Expended £	Other recognised gains £	At 30 September 2017 £
Unrestricted Funds:					
General reserve	-	172,707	(177,224)	15,284	10,767
Total unrestricted funds	-	172,707	(177,224)	15,284	10,767
Restricted Funds:	-	-	-	-	-
Total funds	-	172,707	(177,224)	15,284	10,767

12. Related Party Transactions

During the current and prior years the charity ran a portion of its activities using the bank account of sister company Frinton Theatre Limited. The company is related by virtue of its ownership and directorship by trustee C Brill, in addition it was the operating vehicle for the Frinton Theatre production schedule in the summer of 2016. At the year end the charity owed £3,319 to (2017: was owed £6,566 by) Frinton Theatre Limited.

During the prior year trustees R Max and J Dias supported the liquidity of the charity by loaning £2,000 each to the charity. These amounts were repaid in full during the current year.

During the year no trustee received remuneration for their services to the charity. Expenses of £500 (2017: £1,680) were reimbursed to 1 (2017: 1) trustee on normal commercial terms. Trustees also participated in the normal activity of the charity, purchasing box office tickets on normal commercial terms.

13. Financial Instruments

The financial statements include the following in respect of items held at amortised cost at 30 September 2018:

	2018 £	2017 £
Financial assets measured at amortised cost	<u>7,400</u>	<u>6,566</u>
Financial liabilities measured at amortised cost	<u>44,311</u>	<u>19,087</u>

Frinton Summer Theatre

Notes to the Financial Statements (Continued)

For the year ended 30 September 2018

14. Contingent liabilities

As at the date of the accounts there was an outstanding liability of £8,393.33 accruing in respect of an overpayment made by Barclaycard for payment of tickets for the theatre. The Trustees are currently in correspondence with Barclaycard to have this error written off, however as at the balance sheet date the liability has been accounted for in full, and is included within Other Creditors.

15. Liability of Members

The company is limited by guarantee and the liability of members is limited to £1 each. At 30 September 2018 there were 5 members (2017: 3 members).