



**The Chipstead Players
Financial Statements
Year Ended 30 September 2020**

Charity registration number: 263596

The Chipstead Players

Financial Statements

Year Ended 30 September 2020

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The Chipstead Players

Charity Reference and Administrative Details

Year Ended 30 September 2020

Charity registration number 263596

**Trustees
(as at 30 September 2020)** Catherine Perry (President)
Anne Thorn (Chairman)
David Perry (Finance Director
and Little Theatre Group Liaison)
Anne Franks (Theatre Director)
Julie Cumbo (Artistic Director)
Debra Elsdon (Administration Director)
Lorraine Bygraves (New Members)
Debs Brooks (Youth Theatre Director)
Marie Ricot (Theatre Production Manager)
Mags Alexander (Executive Member)

Operational address The Courtyard Theatre
Hazelwood Lane
Chipstead
Surrey CR5 3QU

Accountants Palmers
28 Chipstead Station Parade
Chipstead
Surrey CR5 3TF

Bankers Lloyds Bank plc
21 Station Avenue
Caterham
Surrey CR3 6YT

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

Investment managers Quilter Cheviot Investment Management
Three Temple Quay
Temple Way
Bristol BS1 6DZ

The Chipstead Players

Trustees' Annual Report

Year Ended 30 September 2020

The Trustees present their report and the financial statements of the Charity for the year ended 30 September 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

Trustees of the Charity

The Trustees who have served during the year and since the year end were as follows:

Catherine Perry (President)
Anne Thorn (Chairman)
Richard Wagner (Finance Director) resigned 8 September 2020
David Perry (Finance Director) appointed 8 September 2020
Anne Franks (Theatre Director)
Julie Cumbo (Artistic Director)
Debra Elsdon (Administration Director)
Michael Rahman (New Members) resigned 8 September 2020
Lorraine Bygraves (New Members) appointed 8 September 2020
David Perry (Little Theatre Group Liaison)
Debs Brooks (Youth Theatre Director) appointed 8 September 2020
Marie Ricot (Theatre Production Manager)
Geoff Thorn (Executive Member) resigned 8 September 2020
Mags Alexander (Executive Member)

Objectives and activities

The Chipstead Players have been presenting plays in the village since 1924, and since 1995 in our own 97-seat theatre. The Charity was established by rules adopted on 23 May 1974 as amended by rules approved on 11 May 1994, 17 July 2002, 26 June 2003 and 24 June 2009.

The object of the Charity is to promote the advancement of all aspects of the art of drama and the development of public appreciation of such art. The Charity will encourage and promote the art of acting, direction, writing of plays, the practice of stage construction, lighting, sound, costume, front of house and all other branches of stagecraft and presentation of live theatre, holding as an ideal that the Charity should depend, as far as possible, on the co-operation of the members themselves. The Charity will arrange play reading and discussions for the study of plays of literary and dramatic value and will undertake the production of original or established works. It is particularly active in encouraging participation by junior members, numbers of whom have gone on to professional employment in various branches of the dramatic arts.

The strategies employed to achieve the Charity's aims and objectives are:

- present a broad range of theatre productions for the enjoyment and education of our local community;
- offer opportunities for a broad range of people to get involved in an arts activity, exploring their own creative abilities; and
- encourage and develop young people in their appreciation of the theatre and their participation in theatrical productions.

As the implementation of our strategy makes clear, we endeavour to encourage all within our community to take part in our activities and to attend our theatre.

The Chipstead Players

Trustees' Annual Report

Year Ended 30 September 2020

Fund-raising Standards Information

Although we do not undertake fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes". Such amounts receivable are presented in our accounts as voluntary income and include legacies and grants from others. In relation to the above, we confirm that any fundraising is managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The Charity is not bound by any regulatory scheme in relation to fundraising and the Charity does not consider it necessary to comply with any voluntary code of practice due to the limited scope of its fundraising operation. We have received no complaints in relation to fundraising activities.

Public benefit statement

In shaping our specific objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The theatre relies largely on ticket income to cover its operating costs. In setting prices, the Trustees give careful consideration to the accessibility of the theatre for those on modest incomes.

Strategic Report

Achievements and performance

The activities of the Charity during the year are reviewed in the Chairman's statement to the annual general meeting, which is attached to these financial statements.

The Trustees have considered the risks to which the Charity is exposed and believe these will be mitigated by:

- a body of Trustees with the necessary experience and competence to supervise all aspects of the Charity's work;
- regular Trustees' meetings with effective reporting to ensure proper review of the Charity's work; and
- the establishment of an effective system of internal control to ensure that the Trustees' financial responsibilities are properly discharged.

Other risks are covered by having effective policies and procedures in place for child protection, for health and safety and for other theatre activities that might give rise to risks, plus insurances effected on the advice of professional brokers, and maintenance of sufficient reserves.

Financial review (including reserves policy)

The Chipstead Players suffered a considerable reduction in income in 2019/20 due to the Covid-19 pandemic. No productions were possible after February 2020, resulting in four cancelled plays, no ticket income and some associated costs. The council made life somewhat easier with rates relief and a grant.

At the same time, an ambitious extension was being built, costing in the region of £180,000. The Trustees agreed this project should not be postponed as the funds had been set aside for the build before the pandemic struck.

The historic decision by the Trustees to maintain reserves to cover potential loss of income proved a prudent one because there were sufficient funds to keep going during the pandemic.

This reduced income will continue into 2020/21 as no productions were possible until June 2021. A further five productions have been cancelled and the remaining two will have reduced income as social distancing regulations mean less tickets are available.

The surplus from the four productions during the year (after deducting direct production costs) totalled £10,287 (2019: £25,832) and contributed to general running costs. After revenues and costs from front of house and bar, less general overheads and maintenance, the theatre made a net operating loss of £18,299 (2019: gain £9,436) before investment gains and losses.

As a result of the loss, overall net assets decreased to £502,423 from £524,237, which is partly the result of realised losses arising within the listed investment portfolio held by the Charity.

The Chipstead Players

Trustees' Annual Report

Year Ended 30 September 2020

The investment assets of the Charity are managed by Quilter Cheviot on a wholly discretionary basis. The Trustees monitor the performance of the portfolio on a routine basis and maintain a risk-limiting investment strategy in the light of the ongoing uncertainties in the financial markets.

The Charity's unrestricted reserves stood at £499,057 (2019: £520,871) at the balance sheet date. Since October 2019 these reserves are being drawn on to fund the construction of an extension to the theatre workshop. The Trustees consider that there are no free reserves because adequate reserves should be retained to fund the Charity between productions, to cover the costs of new productions before income from ticket sales is received, and be available for significant repairs and maintenance to our historic building as and when necessary.

Plans for future periods

The Trustees will aim to pursue a balanced programme of comedy and more artistically challenging productions, to attract audience numbers and active-participant members from as broad a section of the local community as possible, and continue to improve the site.

Structure, governance and management

The Charity is governed by an Executive Committee consisting of the officers plus up to seven other members, all of whom are Trustees of the Charity.

The Trustees aim to achieve a wide spread of knowledge and experience amongst committee members so as to fulfil their obligations and determine the aims and overall conduct of The Chipstead Players. The Trustees are elected by the members of the Society at the annual general meeting. The Committee may fill a casual vacancy and co-opt additional members. The Committee meets at least seven times a year to determine the general policy of the theatre, as well as managing the various activities.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Executive on4.7.21.....
and signed on its behalf by

Catherine Perry
President



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The Chipstead Players

Independent Examiner's Report to the Trustees of The Chipstead Players

Year Ended 30 September 2020

Independent Examiner's Report to the Trustees of The Chipstead Players

I report to the Charity's Trustees on my examination of the accounts of the Charity for the year ended 30 September 2020 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed

C M J Palmer BA FCA

*28 Chipstead Station Parade
Chipstead, Coulsdon
Surrey CR5 3TF*

Date

The Chipstead Players

Statement of Financial Activities

Year Ended 30 September 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment funds £	2020 Total £	2019 Total £
Income and endowments from:						
<i>Donations and subscriptions</i>	2	15,667	-	-	15,667	4,781
<i>Charitable activities</i>	3					
Productions and festivals		21,873	-	-	21,873	45,832
Bar surplus		2,520	-	-	2,520	4,965
Social events		474	-	-	474	467
Advertising		802	-	-	802	955
Hire/sale of costumes/furniture		-	-	-	-	223
<i>Investment income</i>	4	3,959	-	-	3,959	5,165
Total income and endowments		45,295	-	-	45,295	62,388
Expenditure on:						
<i>Investment management costs</i>	5	3,143	-	-	3,143	3,112
<i>Charitable activities</i>						
Theatre operating costs						
Production expenses		11,586	-	-	11,586	20,000
Property expenses		34,276	-	-	34,276	21,948
Depreciation		5,442	-	-	5,442	3,300
Software and website costs		2,734	-	-	2,734	918
Fraud		1,307	-	-	1,307	-
Publicity		601	-	-	601	378
Printing, postage, stationery		-	-	-	-	42
Social event costs		351	-	-	351	315
Sundries		70	-	-	70	18
<i>Other</i>						
Governance costs	6					
Independent examiner's fees		3,000	-	-	3,000	2,580
Solicitors fees		780	-	-	780	-
Bank charges		304	-	-	304	341
Total expenditure		63,594	-	-	63,594	52,952
Net (loss)/gain on investments		(3,515)	-	-	(3,515)	9,641
Net (expenditure)/income		(21,814)	-	-	(21,814)	19,077
Transfers between funds		-	-	-	-	-
Net movement in funds	17	(21,814)	-	-	(21,814)	19,077
Reconciliation of funds:						
Total funds brought forward	17	520,871	3,366	-	524,237	505,160
Total funds carried forward	17	499,057	3,366	-	502,423	524,237

All income and expenditure derive from continuing activities.

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

The Chipstead Players

Balance Sheet

Year Ended 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	227,175	152,363
Investments	11	248,597	242,724
		<u>475,772</u>	<u>395,087</u>
Current assets			
Stocks	12	1,799	1,696
Debtors	13	4,308	16,639
Investments	14	(19,442)	23,302
Cash at bank and in hand		42,386	91,811
		<u>29,051</u>	<u>133,448</u>
Creditors: amounts falling due within one year	15	(2,400)	(4,298)
Net current assets		<u>26,651</u>	<u>129,150</u>
Total assets less current liabilities		<u>502,423</u>	<u>524,237</u>
Provisions for liabilities		-	-
Net assets		<u>502,423</u>	<u>524,237</u>
Charity Funds			
Endowment funds	17	-	-
Restricted funds	17	3,366	3,366
Unrestricted funds	17	499,057	520,871
Total Charity Funds		<u>502,423</u>	<u>524,237</u>

Approved by the Executive on 4.7.21
and signed on its behalf by



Catherine Perry
President

The notes on pages 8 to 17 form part of these financial statements.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Chipstead Players is a charitable trust formed under a trust deed in England. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The Charity has no designated funds at present.

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. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. The Charity has no endowment funds at present.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP.

Investment income is earned through holding assets for investment purposes such as shares and cash. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Investment management costs;
- Expenditure on charitable activities includes theatre operating costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	20% straight line basis
Theatre equipment	20% straight line basis

New items costing less than £500 are not capitalised in the accounts and are written off in the year of acquisition.

No provision for depreciation has been made on land and buildings which are wholly used for the purposes of the Charity's objects, since the Trustees consider the realisable value to be in excess of book value and the property is maintained in good order.

The cost of freehold land and buildings purchased were capitalised during 1996, including £17,175 of expenditure from 1994. Freehold land and buildings are stated in the accounts at £120,000 and are all used in direct furtherance of the Charity's objects.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(l) Tax

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation, and is therefore included within the relevant costs in the Statement of Financial Activities.

(m) Going concern

Despite the closure of the theatre as a result of the Covid-19 outbreak, the Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, and consider that there are sufficient reserves for the Charity to be able to continue as a going concern.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

2 Income from donations, legacies and subscriptions

	2020 £	2019 £
Donations	75	6
Grants	10,000	-
Subscriptions	5,592	4,775
	<u>15,667</u>	<u>4,781</u>

A Covid government grant of £10,000 was received during the year to help with the theatre's running costs.

3 Income from charitable activities

	2020 £	2019 £
Productions and festivals	21,873	45,832
Bar surplus	2,520	4,965
Social events	474	467
Advertising	802	955
Hire/sale of costumes and furniture	-	223
	<u>25,669</u>	<u>52,442</u>

4 Income from investments

	2020 £	2019 £
Income from listed fixed asset investments	3,787	4,735
Other bank interest received	172	430
	<u>3,959</u>	<u>5,165</u>

5 Investment management costs

	2020 £	2019 £
Investment manager fees	3,143	3,112
	<u>3,143</u>	<u>3,112</u>

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

6 Governance costs

		2020 £	2019 £
Independent examiners remuneration	8	3,000	2,580
Solicitor's fees		780	-
Bank charges		304	341
		<u>4,084</u>	<u>2,921</u>

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	5,442	3,300
Loss / (Profit) on sale of investments	5,032	(2,146)
(Profit) / loss on fair value movement of investments	(1,517)	(7,495)
	<u> </u>	<u> </u>

8 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,000 (2019: £2,580).

9 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2019: £nil).

The Trustees did not have any expenses reimbursed during the year (2019: £nil).

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

10 Tangible fixed assets

	Freehold Land and Buildings	Workshop Extension	Fixtures and fittings	Theatre Equipment	Junior Players Equipment Fund	Total
	£	£	£	£	£	£
Cost or valuation:						
At 1 October 2019	120,000	29,142	-	74,356	4,443	227,941
Additions	-	64,205	16,049	-	-	80,254
Disposals	-	-	-	(69,411)	(4,443)	(73,854)
Revaluation	-	-	-	-	-	-
At 30 September 2020	120,000	93,347	16,049	4,945	-	234,341
Depreciation:						
At 1 October 2019	-	-	-	71,135	4,443	75,578
Charge for the year	-	-	3,210	2,232	-	5,442
Impairment	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Eliminated on disposals	-	-	-	(69,411)	(4,443)	(73,854)
At 30 September 2020	-	-	3,210	3,956	-	7,166
Net book value:						
At 30 September 2020	120,000	93,347	12,839	989	-	227,175
At 30 September 2019	120,000	29,142	-	3,221	-	152,363

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

11 Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
At 1 October 2019	242,724	242,724
Additions	130,550	130,550
Disposals	(126,194)	(126,194)
Revaluation	1,517	1,517
At 30 September 2020	<u>248,597</u>	<u>248,597</u>
Impairment		
At 1 October 2019	-	-
Written off	-	-
Written back	-	-
Eliminated on disposals	-	-
At 30 September 2020	<u>-</u>	<u>-</u>
Carrying amount:		
At 30 September 2020	<u>248,597</u>	<u>248,597</u>
At 30 September 2019	<u>242,724</u>	<u>242,724</u>
Investments at fair value comprise:		
	2020 £	2019 £
Fixed interest	108,819	84,367
Equities	87,297	120,871
Alternative investments	52,481	37,486
	<u>248,597</u>	<u>242,724</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

12 Stocks

	2020 £	2019 £
Bar stock	1,799	1,696
	<u>1,799</u>	<u>1,696</u>

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

13 Debtors

	2020 £	2019 £
Prepaid expenses	4,308	5,864
Accrued income	-	10,775
	<u>4,308</u>	<u>16,639</u>

14 Current asset investments

	2020 £	2019 £
Cash held by investment adviser	(19,442)	23,302
	<u>(19,442)</u>	<u>23,302</u>

The negative balance arises as a result of an investment disposal timing issue.

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	1,355
Accruals	2,400	2,400
Deferred income	16 -	543
	<u>2,400</u>	<u>4,298</u>

16 Deferred income

	Under 1 year £	Over 1 year £	Total £
At 1 October 2019	543	-	543
Additions during the year	-	-	-
Amounts released to income	(543)	-	(543)
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>

Deferred income comprises advance ticket sales.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

17 Fund reconciliation

	Balance at 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 30 Sep 2020 £
Unrestricted	520,871	45,295	(63,594)	-	(3,515)	499,057
Designated	-	-	-	-	-	-
Restricted	3,366	-	-	-	-	3,366
Endowment	-	-	-	-	-	-
	<hr/> 524,237	45,295	(63,594)	-	(3,515)	<hr/> 502,423

Fund descriptions

a) Unrestricted funds

Unrestricted funds are available to spend on activities that further any purpose of the Charity.

b) Designated funds

There are no designated funds held by the Charity.

c) Restricted funds – The Junior Players Fund

The Junior Players Fund was established as a result of a bequest of £8,000 from George Robertson. No purchases were made during the year from this fund (2019: £nil).

d) Endowment funds

There are no endowment funds held by the Charity.

The Chipstead Players

Notes to the Financial Statements

Year Ended 30 September 2020

18 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total £
Fixed assets	475,772	-	-	-	475,772
Cash and current investments	19,578	-	3,366	-	22,944
Other current assets / liabilities	3,707	-	-	-	3,707
Total	499,057	-	3,366	-	502,423

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2019 Total £
Fixed assets	395,087	-	-	-	395,087
Cash and current investments	111,747	-	3,366	-	115,113
Other current assets / liabilities	14,037	-	-	-	14,037
Total	520,871	-	3,366	-	524,237

19 Capital Commitments

	2020 £	2019 £
Authorised and contracted for	92,563	124,318
Authorised and not contracted for	-	-
	<u>92,563</u>	<u>124,318</u>

These capital commitments are for the ongoing Workshop Extension project and will be funded from cash deposits and drawings from the investment portfolio.