

STARMAKER THEATRE COMPANY

REPORT OF THE TRUSTEES

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2014

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Registered Charity No. 801294

STARMAKER THEATRE COMPANYTRUST ADMINISTRATIVE INFORMATION

Starmaker Theatre Company was established under its constitution adopted on 21st December 1988. It was registered as a charity on 26th April 1989.

<u>Trustees:</u>	Chairman	D. J. Savage
	Company Secretary	A. F. Smith
<u>Management Committee:</u>	Chairman	Dave Savage
	Company Manager	Michelle Palin
	Company Secretary	Alan Smith
	Finance Director	Lynne Newell
	Artistic Director	Ben Ashton
	P.R and Marketing	Vacant
	Membership Secretary	Carol Hodgkinson
	Welfare Officer	Claire McNally
	Committee Secretary	Yvonne Innes
	Artistic Development Team	Ben Ashton, Michelle Legg, Robin Colyer, Tania Pratt and Ben Smith
<u>Principal Address:</u>	16 Dukes Ride, Silchester. Reading, Berkshire, RG7 2PY	
<u>Bankers:</u>	Nat West Plc, 131 Crockhamwell Road, Woodley, Reading Berkshire, RG5 3XZ	HSBC, 26 Broad Street, Reading, Berkshire, RG1 2PU
<u>Independent Examiner:</u>	Thakrar Coombs & Co., The Dairy House, Moneyrow Green, Holyport, Maidenhead, Berkshire, SL6 2ND	

Registered Charity No. 801294

STARMAKER THEATRE COMPANY

REPORT OF THE TRUSTEES

2014 as usual was a very successful artistic year, starting with Miss Saigon Schools edition which closed our 25th year celebrations. It was a difficult show to produce and whilst it had not been done before at this theatre, we were disappointed with audience numbers and this was the trend through 2014 with 13 at The Oakwood Theatre and then Grease back at The Wilde Theatre. Although ticket sales were in the region of 80%, we need 95% to get close to the costs.

The costs of the shows has risen significantly over the last three years, with a £1 seat levy that is added by The Wilde, to cover their loss of subsidy. This is in addition to increases in royalties on some shows. Live music is also a major issue and a whole review is being undertaken to look at how, if possible we can reduce show costs, without reducing the quality of shows.

We have also worked very hard to increase our membership and whilst this has gone up from just under 50 to over 60, we still need 80 members to make a big difference. A massive recruitment drive is in force to see what we can do to achieve this.

We also decided during 2014, after our AGM to listen to one of our members, who asked why we did not run a stage school anymore. After discussion, it was decided that we would try and set up a new stage school.

Whilst the results of this will show in 2015, I am delighted that we opened our doors in January 2015 to nearly 40 youngsters ranging from 4-16 years of age. Our second term has started with this increasing to almost 50 and we have now set a target of 80.

With 80 members and 80 in Stage School, plus a request to increase our subs a little in 2015, we hope we can turn the losses around.

Approved by the Trustees on 10th June 2015 and signed on their behalf by

..... D. Savage - Chairman

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
STARMAKER THEATRE COMPANY

We report on the accounts of the above Charity for the year ended 31st December 2014 which are set out on Pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Thakrar Coombs & Co
Chartered Certified Accountants and Registered Auditors,

Dated: 10th June 2015

The Dairy House,
Moneyrow Green,
Holyport,
Maidenhead,
Berks.
SL6 2ND

STARMAKER THEATRE COMPANY
SUMMARY OF INCOME FOR THE
YEAR ENDED 31ST DECEMBER 2014

	<u>2014</u>	<u>2013</u>
	£	£
Box Office Income	45,086	49,162
Membership Subscription	23,759	22,053
Lamda	8,079	9,163
Costume Hire	43,038	44,188
Donations	2,514	2,165
Schools	8,045	8,377
Sponsorship	900	459
Income Tax on Covenants Recovered	-	3,933
Miscellaneous	400	662
Bank Interest	19	28
	<u>£ 131,840</u>	<u>£ 140,190</u>

The notes on page 7 form part of these financial statements.

STARMAKER THEATRE COMPANY
SUMMARY OF EXPENDITURE FOR THE
YEAR ENDED 31ST DECEMBER 2014

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Show Costs	61,776	67,194
Costume Hire	38,240	45,421
Schools	17,667	15,440
Workshops	370	1,162
Insurance	1,040	1,004
Hire of Hall	17,523	14,243
Stationery, Postage and Office Expenses	210	211
Advertising and Sales Promotion	1,369	1,876
Subscriptions	-	365
Sundry Costs	5,243	3,758
Depreciation	2,458	3,246
Independent Examiners Fees	1,500	1,500
Scholarship	-	400
	<u>£ 147,396</u>	<u>£ 155,820</u>

The notes on page 7 form part of these financial statements.

STARMAKER THEATRE COMPANYSUMMARY OF AFFAIRSAS AT 31ST DECEMBER 2014

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Tangible Fixed Assets	7,698	9,834
<u>CURRENT ASSETS</u>		
Stock	-	-
Debtors	10,839	13,501
Bank	41,385	54,430
<u>CREDITORS</u>		
Amounts falling due within one year	(5,618)	(7,885)
	<u>£ 54,304</u>	<u>£ 69,880</u>
<u>FINANCED BY:</u>		
<u>UNRESTRICTED FUNDS</u>		
Net Surplus for the Year		
Total Income (as per Page 4)	131,840	140,190
Total Expenditure (as per Page 5)	<u>147,396</u>	<u>155,820</u>
	(15,556)	(15,630)
Reserve Balance Brought Forward	<u>69,802</u>	<u>85,432</u>
	54,246	69,802
RESTRICTED FUNDS (Note 2)	58	78
	<u>£ 54,304</u>	<u>£ 69,880</u>

The notes on page 7 form part of these financial statements.

Signed: _____ D. J. Savage

Signed: _____ A. F. Smith

Approved by the Committee on 10th June 2015

Thakrar Coombs & Co.

STARMAKER THEATRE COMPANY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE 1 - ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SOPR 2005) and the Charities Act 2011 and the Charity's Constitution.

(b) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:-

Musical Equipment	- 25% per annum reducing balance
Equipment and Costumes	- 20% per annum reducing balance
Motor Vehicle	- 25% per annum reducing balance
Computer Equipment	- 25% per annum straight line

(c) Stocks

Stocks have been valued at the lower of cost or net realisable value.

(d) Income

Income is recognised in the year in which it is receivable.

(e) Expenditure

Expenditure is included on an accruals basis. The trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

NOTE 2 - RESTRICTED FUNDS

The balance on restricted funds represents the net book value of sound equipment, purchased during 2002 for which funding was provided by the Parents and Friends Association of Starmaker Theatre Company.

Movement in the restricted fund is as follows:-

	<u>2014</u>	<u>2013</u>
	£	£
Balance Brought Forward	78	104
Depreciation of Sound Equipment	(20)	(26)
<u>Balance Carried Forward</u>	<u>£ 58</u>	<u>£ 78</u>