

REGISTERED COMPANY NUMBER: 01933168 (England and Wales)
REGISTERED CHARITY NUMBER: 292448

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2019
FOR
WOKINGHAM THEATRE**

WOKINGHAM THEATRE

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FOR THE YEAR ENDED 31 AUGUST 2019**

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WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity of the Theatre is to promote the enjoyment of all aspects of theatre in the Wokingham area and to provide facilities and opportunities for its members to participate in such activities.

Volunteers

Theatre membership is open to anyone over the age of 16 against an annual subscription of £20 (£5 for students) and those members work on an unpaid basis to carry out all of the activities associated with staging performances, maintaining the building and equipment, administering the Theatre and running the Youth Theatre. On average we sell over 97% of the tickets available - effectively playing to full houses.

There are no selection criteria for members, and all members receive a monthly newsletter which includes notification of show auditions as well as appeals for assistance in other aspects of the Theatre's activities such as helping Front of House during productions.

ACHIEVEMENT AND PERFORMANCE

The Theatre delivered a full programme of eight main season productions, 4 running for 9 nights of performances to the general public and 4 running for 10 public performances. We also produced 2 shorter productions, adding a further 8 nights of public performances.

The Youth Theatre, led by professional tutors, held classes on Saturdays and four after-school weekday sessions during term time. 27 youth theatre members took part in the main season shows, including a special play written by one of our members as part of the 1918 centenary remembrance. Another WT member wrote a play for the YT, which a group of 15 YT members took to a local drama festival. They won three awards including one for 'best ensemble acting'.

A range of training opportunities are offered to members, in the last year these included voice workshops and stage fighting workshops.

The Board is keen to make the Theatre's facilities available to the wider community when it is not required for our own activities. A wide range of Community or commercial groups have used the theatre space and we support this with volunteer staff where required. We have provided 4 full performances for a wide range of local charities to use as part of their fund raising activities.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019

FINANCIAL REVIEW

Investment policy and objectives

Overall, the Theatre's policy is to identify its accumulated retained profit as a "building fund" to finance future enhancements to the property and its facilities.

Our investment holdings, outside our "current account", sit in two separate long term savings accounts with the intention of yielding higher interest. Now that we have successfully gained planning permission and have an extended lease on the Theatre, the likelihood is that within the next 12-24 months, these funds will be released in order to start our development programme.

We have also started building a fundraising plan looking specifically at charitable donations from members and local businesses, again with the intention of supporting the development of the Theatre and lessening the loan burden that we may undertake to complete the desired works. We have set up a seat sponsorship programme to help fund the refurbishment of the auditorium, and received a grant of £ 15,000 from Wokingham Town Council towards that project.

Reserves policy

The Theatre has no outstanding loans or other financial commitments. Budgets are agreed by the Board at the start of the financial year - based on past expenditure and any planned variation from the norm. Through the monthly financial reporting, the Board is able to ensure that sufficient funds are available to meet anticipated spend.

FUTURE PLANS

There are no plans to make fundamental changes to the Theatre's annual programme of activities or way of operating. The Board's policy is to maintain and build on our strong position in the community by offering a varied and challenging programme for our members and audiences and by making ourselves accessible to a broad spectrum of the local community.

We continued to make investment into our current estate in the past 12 months.

We have secured planning permission to extend and develop our facilities, and have met all required conditions attached to the planning permission, enabling us to start the process of securing contractors and commencing the build.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01933168 (England and Wales)

Registered Charity number

292448

Registered office

Twyford Road
Wokingham
Berkshire
RG40 5TU

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs H Bird	
Mrs R Pearson	- resigned 23.5.19
Mr B N Kellett	
Ms J F Hadleigh	- resigned 27.6.19
Mr T Joy	
Ms S Pierce	- resigned 23.5.19
Mr S Hamilton	
Ms S Daykin	
Mr D J Andrew	
Mrs D Hogg	
Mr D A Stacey	
Ms R J Tizzard	- appointed 23.5.19
Mr J C Radburn	- appointed 23.5.19

Company Secretary

Mr L White

Auditors

Vale & West Accountancy Services Limited
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

THE COVID-19 PANDEMIC

In common with all businesses the coronavirus pandemic will have a significant impact on the company.

After considering the most recent government guidance the theatre has canceled all of its shows with immediate effect and until, at the earliest, September 2020 for the protection of the artists and wider community. The government has announced unprecedented support and measure for this industry. The trustees are aware that in making this assessment and given the magnitude of the crisis, the existing or potential impact of Covid-19 results in there being a material uncertainty that may cast doubt on the ability of the theatre to continue as a going concern.

The trustees have responded to this threat with a contingency plan to reduce the direct and overhead cost. The trustees are also looking into options to avail the support provided by the local authorities and the government. The objective of the plan is to ensure that the theatre continues to operate within its existing working capital. The trustees have concluded that despite the material uncertainties presented by the Covid-19 pandemic, the company continues as a going concern.

WOKINGHAM THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2019

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by order of the board of trustees on 21 May 2020 and signed on its behalf by:

Mr L White - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

Opinion

We have audited the financial statements of Wokingham Theatre (the 'charitable company') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to notes 14 and 15 in the financial statements regarding the coronavirus pandemic crisis. As stated in these notes, this crisis indicates a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WOKINGHAM THEATRE**

Kathryn Cutts BSc FCA (Senior Statutory Auditor)
for and on behalf of Vale & West Accountancy Services Limited
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

22 May 2020

WOKINGHAM THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	24,355	15,000	39,355	-
Other trading activities	4	200,311	-	200,311	194,354
Investment income	5	832	-	832	664
Other income		-	-	-	25,000
Total		225,498	15,000	240,498	220,018
EXPENDITURE ON					
Raising funds	6	66,701	-	66,701	57,789
Other		80,722	-	80,722	80,713
Total		147,423	-	147,423	138,502
NET INCOME		78,075	15,000	93,075	81,516
RECONCILIATION OF FUNDS					
Total funds brought forward		705,560	-	705,560	624,044
TOTAL FUNDS CARRIED FORWARD		783,635	15,000	798,635	705,560

The notes form part of these financial statements

WOKINGHAM THEATRE

BALANCE SHEET AT 31 AUGUST 2019

	Notes	Unrestricted fund £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
FIXED ASSETS					
Tangible assets	9	212,298	-	212,298	221,655
CURRENT ASSETS					
Debtors	10	212,942	-	212,942	165,213
Cash at bank		435,662	15,000	450,662	386,242
		<u>648,604</u>	<u>15,000</u>	<u>663,604</u>	<u>551,455</u>
CREDITORS					
Amounts falling due within one year	11	(77,267)	-	(77,267)	(67,550)
NET CURRENT ASSETS		<u>571,337</u>	<u>15,000</u>	<u>586,337</u>	<u>483,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>783,635</u>	<u>15,000</u>	<u>798,635</u>	<u>705,560</u>
NET ASSETS		<u><u>783,635</u></u>	<u><u>15,000</u></u>	<u><u>798,635</u></u>	<u><u>705,560</u></u>
FUNDS	12				
Unrestricted funds:					
General fund				783,635	705,560
Restricted funds				<u>15,000</u>	<u>-</u>
TOTAL FUNDS				<u><u>798,635</u></u>	<u><u>705,560</u></u>

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

The financial statements were approved by the Board of Trustees on 21 May 2020 and were signed on its behalf by:

Mr S Hamilton -Trustee

The notes form part of these financial statements

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. STATUTORY INFORMATION

Wokingham Theatre (Registered Company Number: 01933168) is an incorporated charity, limited by guarantee, registered in England and Wales. The company's registered office and principal place of business is Twyford Road, Wokingham, Berkshire, RG40 5TU.

The principal activity of the theatre is to promote the enjoyment of all aspects of theatre in the Wokingham area and to provide facilities and opportunities for its members to participate in such activities.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of a theatrical performance is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 under the following activity headings:

- Costs of raising funds comprise the costs of charitable activities including the costs of performances, room hire, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents items not falling into any other heading.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as below:

Short leasehold	- 2% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

After having regard to the circumstances and measure set out in note 14 and 15, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 AUGUST 2019**

3. DONATIONS AND LEGACIES

	31.8.19	31.8.18
	£	£
Sponsorship	23,245	-
Donations	1,110	-
Grants	15,000	-
	<u>39,355</u>	<u>-</u>

Grants received, included in the above, are as follows:

	31.8.19	31.8.18
	£	£
Other grants	15,000	-
	<u>15,000</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	31.8.19	31.8.18
	£	£
Membership subscriptions	3,565	4,820
Ticket sales - season	42,420	42,396
Ticket sales - box office	105,502	102,307
Programme sales	2,927	3,003
Theatre hire charges	16,586	15,138
Youth group income	25,160	22,349
Raffle receipts	4,151	4,341
	<u>200,311</u>	<u>194,354</u>

5. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	832	664
	<u>832</u>	<u>664</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 AUGUST 2019**

6. RAISING FUNDS

Other trading activities

	31.8.19	31.8.18
	£	£
Purchases	30,417	20,178
Room hire	5,187	4,946
Technical costs	5,324	6,242
Youth group expenditure	15,975	18,948
Raffle costs	1,763	1,570
Box office expenses	2,546	1,244
Workshops	1,349	1,770
Credit card charges	2,961	2,891
Support costs	1,179	-
	<u>66,701</u>	<u>57,789</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.19	31.8.18
	£	£
Other non-audit services	4,740	-
Depreciation - owned assets	32,964	29,241
Auditors' remuneration	4,410	4,818
	<u>42,114</u>	<u>34,059</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

During the year, total expenses of £18,514 (2018: £12,212) were paid to the trustees in respect of materials purchased in respect of theatrical productions. The number of trustees who received payments from the charity totalled 8 (2018: 8).

WOKINGHAM THEATRE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2018	372,558	276,525	23,375	672,458
Additions	-	16,517	7,090	23,607
	<u>372,558</u>	<u>293,042</u>	<u>30,465</u>	<u>696,065</u>
At 31 August 2019	<u>372,558</u>	<u>293,042</u>	<u>30,465</u>	<u>696,065</u>
DEPRECIATION				
At 1 September 2018	188,528	248,787	13,488	450,803
Charge for year	7,451	18,549	6,964	32,964
	<u>195,979</u>	<u>267,336</u>	<u>20,452</u>	<u>483,767</u>
At 31 August 2019	<u>195,979</u>	<u>267,336</u>	<u>20,452</u>	<u>483,767</u>
NET BOOK VALUE				
At 31 August 2019	<u>176,579</u>	<u>25,706</u>	<u>10,013</u>	<u>212,298</u>
At 31 August 2018	<u>184,030</u>	<u>27,738</u>	<u>9,887</u>	<u>221,655</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Wokingham Theatre Social Club	12,276	30,852
Prepayments	200,666	134,361
	<u>212,942</u>	<u>165,213</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Accrued expenses	6,313	8,434
Deferred season tickets	50,060	40,708
Deferred box office	20,894	18,408
	<u>77,267</u>	<u>67,550</u>

WOKINGHAM THEATRE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

12. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	705,560	78,075	783,635
Restricted funds			
Restricted fund	-	15,000	15,000
TOTAL FUNDS	<u>705,560</u>	<u>93,075</u>	<u>798,635</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,498	(147,423)	78,075
Restricted funds			
Restricted fund	15,000	-	15,000
TOTAL FUNDS	<u>240,498</u>	<u>(147,423)</u>	<u>93,075</u>

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted Funds			
General fund	624,044	81,516	705,560
TOTAL FUNDS	<u>624,044</u>	<u>81,516</u>	<u>705,560</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2019

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	220,018	(138,502)	81,516
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	220,018	(138,502)	81,516
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	624,044	159,591	783,635
	<hr/>	<hr/>	<hr/>
Restricted funds			
Restricted fund	-	15,000	15,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	624,044	174,591	798,635
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,516	(285,925)	159,591
	<hr/>	<hr/>	<hr/>
Restricted funds			
Restricted fund	15,000	-	15,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	460,516	(285,925)	174,591
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2019.

14. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2019

15. POST BALANCE SHEET EVENTS

As we write this report, our theatre has had to postpone the final four shows of the 2019-20 season due to the Covid-19 virus pandemic. Inevitably this will also delay further development of the building. While the closure period will impact our finances in the short term, we are fortunate to have substantial financial reserves, and we do not perceive any major risk to our continued operation once social separation restrictions are lifted. The Board of Trustees has agreed to extend it's period of operation for 6 months to oversee theatre affairs during this unusual period.

16. GOING CONCERN AND THE COVID-19 PANDEMIC

In common with all businesses the coronavirus pandemic will have a significant impact on the company. After considering the most recent government guidance the theatre has canceled all of its shows with immediate effect and until, at the earliest, September 2020 for the protection of the artists and wider community. The government has announced unprecedented support and measure for this industry. The trustees are aware that in making this assessment and given the magnitude of the crisis, the existing or potential impact of Covid-19 results in there being a material uncertainty that may cast doubt on the ability of the theatre to continue as a going concern.

The trustees have responded to this threat with a contingency plan to reduce the direct and overhead cost. The trustees are also looking into options to avail the support provided by the local authorities and the government. The objective of the plan is to ensure that the theatre continues to operate within its existing working capital. The trustees have concluded that despite the material uncertainties presented by the Covid-19 pandemic, the company continues as a going concern.

WOKINGHAM THEATRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship	23,245	-
Donations	1,110	-
Grants	15,000	-
	<hr/>	<hr/>
	39,355	-
Other trading activities		
Membership subscriptions	3,565	4,820
Ticket sales - season	42,420	42,396
Ticket sales - box office	105,502	102,307
Programme sales	2,927	3,003
Theatre hire charges	16,586	15,138
Youth group income	25,160	22,349
Raffle receipts	4,151	4,341
	<hr/>	<hr/>
	200,311	194,354
Investment income		
Deposit account interest	832	664
Other income		
Extension fund raising	-	25,000
	<hr/>	<hr/>
Total incoming resources	240,498	220,018
EXPENDITURE		
Other trading activities		
Productions	16,940	10,163
Royalties & scripts	13,477	10,015
Room hire	5,187	4,946
Technical costs	5,324	6,242
Youth group expenditure	15,975	18,948
Raffle costs	1,763	1,570
Box office expenses	2,546	1,244
Workshops	1,349	1,770
Credit card charges	2,961	2,891
	<hr/>	<hr/>
	65,522	57,789
Support costs		

This page does not form part of the statutory financial statements

WOKINGHAM THEATRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	31.8.19	31.8.18
	£	£
Management		
Rent, rates & water	4,471	6,440
Insurance	844	3,262
Light and heat	11,986	8,372
Telephone	1,894	1,478
Printing & stationery	481	668
Publicity	3,568	7,722
Sundries	1,023	1,631
Postage	15	120
Photocopying	2,773	3,020
Licences, fees etc	180	180
Maintenance & renewals	4,400	2,622
Cleaning of premises	8,152	11,109
	<hr/> 39,787	<hr/> 46,624
Depreciation		
Short leasehold	7,451	7,451
Fixtures and fittings	18,549	15,433
Computer equipment	6,964	6,357
	<hr/> 32,964	<hr/> 29,241
Governance costs		
Auditors' remuneration for non audit work	4,740	-
Legal & professional fees	-	30
Auditors remuneration	4,410	4,818
	<hr/> 9,150	<hr/> 4,848
Total resources expended	<hr/> 147,423	<hr/> 138,502
	<hr/>	<hr/>
Net income	<hr/> 93,075 <hr/>	<hr/> 81,516 <hr/>

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