

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 2020
FOR
WOKINGHAM THEATRE

WOKINGHAM THEATRE

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WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

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 2020. 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 2019).

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 had originally planned to deliver 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 planned to produce 1 shorter production, adding a further 4 nights of public performances. Regretfully, due to restrictions caused by the Covid-19 pandemic only 4 of the 8 main productions were able to be staged.

The Youth Theatre, led by professional tutors, held classes on Saturdays and four after-school weekday sessions during term time for as long as we were able prior to lockdown. In the summer term, we were able to run some online sessions for the senior group, for which we did not charge. Our last production prior to lockdown was a Youth Theatre production, in which 27 youth theatre members took part.

As with previous years it was our intention to offer a range of training opportunities to members, but the enforced lockdown meant that these activities were curtailed.

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 use the theatre space and we support this with volunteer staff where required (although of course some bookings needed to be cancelled due to lockdown). We had planned to provide 4 full performances for a wide range of local charities to use as part of their fund raising activities; regretfully 3 of these were in the Productions that did not go ahead due to the theatre's closure.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

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. The theatre had planned to start a large development project during the year, having already gained planning permission. Regretfully the lockdown and subsequent lack of income meant that we have had to revise our plans so that whilst we will go ahead with some development, it will not be the large project we had planned. We will use the funds we have in our savings accounts but will not seek loan funding.

Our fundraising programme continued with seat and brick sponsorship, but with the theatre being closed and with local businesses also impacted by the financial climate, further sponsorship has not been possible. We were also able to successfully apply for a £10,000 rate relief grant (part of the Government's Covid relief scheme).

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.

Of course, this is all subject to the theatre being able to put on Productions; the last show was performed in February 2020 and at the time of writing (January 2021) with the theatre in the third lockdown, we do not know when we will be able to resume our programme. Some one-off productions (including an outdoor production) will be planned on the assumption some kind of limited performances will be possible.

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

As mentioned, we do plan to carry out some theatre refurbishment and development, including the building of an exterior "barn" that will be used for storage, wardrobe and workshop facilities, as well as a rehearsal room.

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

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Registered office

Twyford Road
Wokingham
Berkshire
RG40 5TU

Trustees

Mrs H Bird (resigned 18.11.20)
Mr B N Kellett
Mr T Joy (resigned 18.11.20)
Mr S Hamilton (resigned 18.11.20)
Ms S Daykin
Mr D J Andrew (resigned 18.11.20)
Mrs D Hogg
Mr D A Stacey
Ms R J Tizzard
Mr J C Radburn
Mr S Joy (appointed 18.11.20)
Mr L White (appointed 18.11.20)
Mr N Goodhand (appointed 18.11.20)
Mr A P Long (appointed 18.11.20)

Company Secretary

Ms S De Quidt

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.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

THE COVID-19 PANDEMIC

In common with all businesses the coronavirus pandemic has and will continue have a significant impact on the company. The theatre has not held an indoor production since February 2020, having been "dark" since then and has no plans to re-open the theatre until March 2021. The theatre has been fortunate to have a healthy bank balance, so that we have been able to continue to cover our day-to-day running costs and provide remote sessions for Wokingham Youth Theatre.

The government has announced unprecedented support and measures 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 costs of the theatre. 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.

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.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

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 16 February 2021 and signed on its behalf by:

Ms S De Quidt - 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 2020 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 2020 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 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 13 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

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.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

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.

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

8 March 2021

WOKINGHAM THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15,895	-	15,895	39,355
Other trading activities	4	134,250	-	134,250	200,311
Investment income	5	896	-	896	832
Total		151,041	-	151,041	240,498
EXPENDITURE ON					
Raising funds		48,713	-	48,713	66,701
Other		80,782	-	80,782	80,722
Total		129,495	-	129,495	147,423
NET INCOME		21,546	-	21,546	93,075
RECONCILIATION OF FUNDS					
Total funds brought forward		783,635	15,000	798,635	705,560
TOTAL FUNDS CARRIED FORWARD		805,181	15,000	820,181	798,635

The notes form part of these financial statements

WOKINGHAM THEATRE

BALANCE SHEET 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	8	213,521	-	213,521	212,298
CURRENT ASSETS					
Debtors	9	223,857	-	223,857	212,942
Cash at bank		402,182	15,000	417,182	450,662
		<u>626,039</u>	<u>15,000</u>	<u>641,039</u>	<u>663,604</u>
CREDITORS					
Amounts falling due within one year	10	(34,379)	-	(34,379)	(77,267)
NET CURRENT ASSETS		<u>591,660</u>	<u>15,000</u>	<u>606,660</u>	<u>586,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>805,181</u>	<u>15,000</u>	<u>820,181</u>	<u>798,635</u>
NET ASSETS		<u>805,181</u>	<u>15,000</u>	<u>820,181</u>	<u>798,635</u>
FUNDS	11				
Unrestricted funds:					
General fund				805,181	783,635
Restricted funds				<u>15,000</u>	<u>15,000</u>
TOTAL FUNDS				<u>820,181</u>	<u>798,635</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 and authorised for issue on 16 February 2021 and were signed on its behalf by:

Mr S Joy - Trustee

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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 2019)', 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.

Government grants

Government grants are recognised in the income and expenditure account so as to match them with expenditure they are intended to contribute. To the extent that a grant is made as a contribution towards expenditure on a fixed asset, the grant is deferred and written off to match the amortisation charge of the fixed asset.

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.

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

2. ACCOUNTING POLICIES - continued

Expenditure

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.

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 2020**

3. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Sponsorship	5,200	23,245
Donations	695	1,110
Grants	10,000	15,000
	<u>15,895</u>	<u>39,355</u>

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

	31.8.20	31.8.19
	£	£
Other grants	<u>10,000</u>	<u>15,000</u>

4. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Membership subscriptions	5,299	3,565
Ticket sales - season	24,067	42,420
Ticket sales - box office	84,395	105,502
Programme sales	1,282	2,927
Theatre hire charges	4,896	16,586
Youth group income	12,488	25,160
Raffle receipts	1,823	4,151
	<u>134,250</u>	<u>200,311</u>

5. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>896</u>	<u>832</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

6. NET INCOME/(EXPENDITURE)

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

	31.8.20	31.8.19
	£	£
Other non-audit services	2,412	4,740
Depreciation - owned assets	27,727	32,964
Deficit on disposal of fixed assets	91	-
Auditors' remuneration	4,908	4,410
	<u>31,820</u>	<u>31,810</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

During the year, total expenses of £10,412 (2019: £18,514) 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 9 (2019: 8).

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2019	372,558	293,042	30,465	696,065
Additions	-	29,041	-	29,041
Disposals	-	(319)	-	(319)
At 31 August 2020	<u>372,558</u>	<u>321,764</u>	<u>30,465</u>	<u>724,787</u>
DEPRECIATION				
At 1 September 2019	195,979	267,336	20,452	483,767
Charge for year	7,451	13,929	6,347	27,727
Eliminated on disposal	-	(228)	-	(228)
At 31 August 2020	<u>203,430</u>	<u>281,037</u>	<u>26,799</u>	<u>511,266</u>
NET BOOK VALUE				
At 31 August 2020	<u>169,128</u>	<u>40,727</u>	<u>3,666</u>	<u>213,521</u>
At 31 August 2019	<u>176,579</u>	<u>25,706</u>	<u>10,013</u>	<u>212,298</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Wokingham Theatre Social Club	12,972	12,276
Prepayments	210,885	200,666
	<u>223,857</u>	<u>212,942</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Accrued expenses	7,395	6,313
Deferred season tickets	26,004	50,060
Deferred box office	980	20,894
	<u>34,379</u>	<u>77,267</u>

11. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	783,635	21,546	805,181
Restricted funds			
Restricted fund	15,000	-	15,000
TOTAL FUNDS	<u>798,635</u>	<u>21,546</u>	<u>820,181</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	151,041	(129,495)	21,546
TOTAL FUNDS	<u>151,041</u>	<u>(129,495)</u>	<u>21,546</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	705,560	99,621	805,181
Restricted funds			
Restricted fund	-	15,000	15,000
TOTAL FUNDS	<u>705,560</u>	<u>114,621</u>	<u>820,181</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

11. MOVEMENT IN FUNDS - continued

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	376,539	(276,918)	99,621
Restricted funds			
Restricted fund	15,000	-	15,000
TOTAL FUNDS	<u>391,539</u>	<u>(276,918)</u>	<u>114,621</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

13. FRC 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.

14. POST BALANCE SHEET EVENTS

At the time of writing this report, England has just entered into a third lockdown due to Covid-19. Whilst this means the theatre will need to close its door, we had no shows scheduled over this period. Subject to Covid-19 restrictions the theatre is hoping to re-open for productions by March 2021. Whilst these closures will impact our finances in the short term, we have substantial financial reserves and are continuing our development works across the theatre, and we do not perceive any major risk to our continued operation once the theatre is able to restart productions.

15. GOING CONCERN AND THE COVID-19 PANDEMIC

In common with all businesses the coronavirus pandemic has and will continue have a significant impact on the company. The theatre has not held an indoor production since February 2020 and has no plans to re-open the theatre until March 2021. The theatre has been fortunate to have a healthy bank balance, so that we have been able to continue to cover the day-to-day running costs of the theatre and provide remote sessions for Wokingham Youth Theatre.

The government has announced unprecedented support and measures for this industry, which the theatre has taken advantage of where applicable. 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.

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

15. GOING CONCERN AND THE COVID-19 PANDEMIC - continued

The trustees have responded to this threat with a contingency plan to reduce the direct and overhead costs of the theatre. 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 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Sponsorship	5,200	23,245
Donations	695	1,110
Grants	10,000	15,000
	<hr/> 15,895	<hr/> 39,355
Other trading activities		
Membership subscriptions	5,299	3,565
Ticket sales - season	24,067	42,420
Ticket sales - box office	84,395	105,502
Programme sales	1,282	2,927
Theatre hire charges	4,896	16,586
Youth group income	12,488	25,160
Raffle receipts	1,823	4,151
	<hr/> 134,250	<hr/> 200,311
Investment income		
Deposit account interest	896	832
	<hr/>	<hr/>
Total incoming resources	151,041	240,498
EXPENDITURE		
Other trading activities		
Productions	8,251	16,940
Royalties & scripts	7,345	13,477
Room hire	3,443	5,187
Technical costs	11,708	5,324
Youth group expenditure	13,374	15,975
Raffle costs	1,041	1,763
Box office expenses	1,882	2,546
Workshops	90	1,349
Credit card charges	1,870	2,961
Loss on sale of tangible fixed assets	91	-
	<hr/> 49,095	<hr/> 65,522
Support costs		
Management		
Rent, rates & water	4,863	4,471
Carried forward	4,863	4,471

This page does not form part of the statutory financial statements

WOKINGHAM THEATRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
Management		
Brought forward	4,863	4,471
Insurance	6,011	844
Light and heat	10,264	11,986
Telephone	1,183	1,894
Printing & stationery	146	481
Publicity	3,280	3,568
Sundries	1,612	1,023
Postage	61	15
Photocopying	2,212	2,773
Licences, fees etc	180	180
Maintenance & renewals	11,091	4,400
Cleaning of premises	4,450	8,152
	<hr/> 45,353	<hr/> 39,787
Depreciation		
Short leasehold	7,451	7,451
Fixtures and fittings	13,929	18,549
Computer equipment	6,347	6,964
	<hr/> 27,727	<hr/> 32,964
Governance costs		
Auditors' remuneration for non audit work	2,412	4,740
Auditors remuneration	4,908	4,410
	<hr/> 7,320	<hr/> 9,150
Total resources expended	<hr/> 129,495	<hr/> 147,423
Net income	<hr/> <hr/> 21,546	<hr/> <hr/> 93,075

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