

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 2016
FOR
WOKINGHAM THEATRE**

WOKINGHAM THEATRE

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FOR THE YEAR ENDED 31 AUGUST 2016**

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WOKINGHAM THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

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 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01933168 (England and Wales)

Registered Charity number

292448

Registered office

Twyford Road
Wokingham
Berkshire
RG40 5TU

Trustees

Mr N J Lawson Dick	- resigned 19.5.16
Mrs H Bird	
Mrs N Allpress	
Mr P K Baily	- resigned 19.5.16
Mr B N Kellett	
Mrs P A Dixon	
Mr R C Spence	
Ms Z Bishop	
Ms J F Hadleigh	
Mr C A Lyne	
Mr T Thompson	- resigned 19.5.16
Mr T Joy	- appointed 19.5.16
Mr A Long	- appointed 19.5.16
Ms S Pierce	- appointed 19.5.16

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

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.

WOKINGHAM THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Directors, as Trustees of the Charity, receive detailed reports of income and expenditure at the monthly Board meetings, together with an overview of the Theatre's financial position. The Finance Director prepares those reports from information provided by the Treasurer and Box Office Manager, so providing an independent check and reconciliation of the data on a regular basis.

A new lease has now been completed with Wokingham Borough Council which will enable the Theatre to move forward and plan for growth well into the mid-21st Century.

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.

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, each running for 9 nights of performances to the general public. In order to provide additional revenue we have been more active in inviting external companies to bring productions to the Theatre between shows in our own season. In addition we have reviewed our Charity night programme and have taken the opportunity to reduce these to half of our eight main productions, using the remaining four to add another performance with ticket sales coming to the Theatre.

The Board have added an additional role to the Board Executive - that of Marketing and Communications Director. This role is specifically to design a consistent and structured approach to all communications to either potential audience or local news media.

The Youth Theatre, led by professional tutors, held classes on Saturdays and two after-school weekday sessions during term time and staged a 4-night production as an integral part of the Theatre's annual programme.

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. Lets have also been taken by organisers of fund-raising concerts and performances for a wide range of local charities.

WOKINGHAM THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

FINANCIAL REVIEW

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.

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 strategy remains as last year namely - the Board agreed to invest this capital in "high interest" one-year fixed term bonds while the outcome of the lease negotiation is awaited, as this is a pre-requisite for any decisions on major investment in the fabric of the building or extension to the current premises.

FUTURE PLANS

Apart from the new appointment of Marketing Director on the Board 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.

The new appointment is designed to increase our visibility in the community through many avenues of opportunity and encourage new patrons and members along the way.

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

Our key plans now are to begin the long awaited development and expansion of the building. Plans are being presented to Wokingham Borough council and will go through the formal planning application during the next financial year.

WOKINGHAM THEATRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

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).

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 2 May 2017 and signed on its behalf by:

Mr L White - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

We have audited the financial statements of Wokingham Theatre for the year ended 31 August 2016 on pages seven to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page four, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 15 to the financial statements

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2016 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

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

Matters on which we are required to report by exception

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

K. M. Cutts (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

5 May 2017

WOKINGHAM THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

		31.8.16	31.8.15
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	180,402	159,977
Investment income	3	1,442	1,363
Other incoming resources		20,000	-
		<hr/>	<hr/>
Total incoming resources		201,844	161,340
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs	4	63,630	67,743
Governance costs	6	36,622	40,374
Other resources expended		40,533	54,682
		<hr/>	<hr/>
Total resources expended		140,785	162,799
 NET INCOMING/(OUTGOING) RESOURCES			
		<hr/> 61,059	<hr/> (1,459)
 RECONCILIATION OF FUNDS			
Total funds brought forward		497,597	499,056
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		558,656	497,597
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

WOKINGHAM THEATRE

BALANCE SHEET AT 31 AUGUST 2016

		31.8.16	31.8.15
		Unrestricted	Total
	Notes	fund	funds
		£	£
FIXED ASSETS			
Tangible assets	9	258,239	282,169
CURRENT ASSETS			
Debtors	10	39,149	27,469
Cash at bank and in hand		326,234	248,686
		365,383	276,155
CREDITORS			
Amounts falling due within one year	11	(64,966)	(60,727)
NET CURRENT ASSETS		300,417	215,428
TOTAL ASSETS LESS CURRENT LIABILITIES		558,656	497,597
NET ASSETS		558,656	497,597
FUNDS	13		
Unrestricted funds:			
General fund		558,656	497,597
TOTAL FUNDS		558,656	497,597

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 2 May 2017 and were signed on its behalf by:

Mr C A Lyne -Trustee

The notes form part of these financial statements

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Incoming resources relating to shows and membership fees for future periods is deferred and will be included on the Statement of Financial Activities for the period to which it relates.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Investment income is included in the accounts at the gross amount on a cash basis. No accruals are made for interest due not received.

Resources expended

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.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Management and governance costs are those in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Going concern

The directors are not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. 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 2016

2. ACTIVITIES FOR GENERATING FUNDS

	31.8.16	31.8.15
	£	£
Membership subscriptions	4,515	5,060
Ticket sales - season	37,240	36,630
Ticket sales - box office	85,890	76,777
Programme sales	3,832	1,639
Theatre hire charges	21,700	18,215
Youth group income	22,338	18,580
Raffle receipts	4,887	3,076
	<u>180,402</u>	<u>159,977</u>

3. INVESTMENT INCOME

	31.8.16	31.8.15
	£	£
Deposit account interest	<u>1,442</u>	<u>1,363</u>

4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.8.16	31.8.15
	£	£
Purchases	31,981	33,250
Room hire	2,563	3,019
Technical costs	6,721	10,249
Youth group expenditure	13,144	12,952
Raffle costs	1,051	1,713
Box office expenses	4,045	2,012
Workshops	1,685	1,845
Credit card charges	2,440	2,703
	<u>63,630</u>	<u>67,743</u>

5. SUPPORT COSTS

	Management
	£
Other resources expended	<u>40,533</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 AUGUST 2016**

6. GOVERNANCE COSTS

	31.8.16	31.8.15
	£	£
Legal & professional fees	2,176	6,423
Auditors' remuneration	3,840	4,470
Depreciation	30,606	29,481
	<u>36,622</u>	<u>40,374</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.16	31.8.15
	£	£
Auditors' remuneration	3,840	4,470
Depreciation - owned assets	30,606	29,481
	<u>34,446</u>	<u>33,951</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Other than the fees disclosed in note 14 of these accounts there were no trustees' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

Trustees' expenses

During the year the trustees were paid £10,699 (2015: £13,129) in reimbursed expenses.

WOKINGHAM THEATRE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2016**

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2015	372,558	271,170	4,151	647,879
Additions	-	3,943	2,733	6,676
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2016	372,558	275,113	6,884	654,555
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 September 2015	166,175	196,095	3,440	365,710
Charge for year	7,451	21,888	1,267	30,606
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2016	173,626	217,983	4,707	396,316
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 August 2016	198,932	57,130	2,177	258,239
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2015	206,383	75,075	711	282,169
	<hr/>	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Other debtors	39,149	27,469
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Other creditors	64,966	60,727
	<hr/>	<hr/>

Other creditors balance includes deferred income of £58,355 relating to Season tickets and Box office receipts for Season 2015/16 (2015: £49,240).

12. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.8.16	31.8.15
	£	£
Expiring:		
Between one and five years	2,270	2,270
	<hr/>	<hr/>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 AUGUST 2016**

13. MOVEMENT IN FUNDS

	At 1.9.15 £	Net movement in funds £	At 31.8.16 £
Unrestricted funds			
General fund	497,597	61,059	558,656
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>497,597</u>	<u>61,059</u>	<u>558,656</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,844	(140,785)	61,059
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>201,844</u>	<u>(140,785)</u>	<u>61,059</u>

14. RELATED PARTY DISCLOSURES

During the year Wokingham Theatre Social club paid a contribution of £9,866 (2015: £12,064) towards the Theatre's overheads. In addition the Social Club made a further £20,000 contribution to the Theatre's building fund.

During the year the company paid tuition fees to Mrs N Allpress, a trustee and director, of £1,508 (2015: £nil).

15. 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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2016

	31.8.16 £	31.8.15 £
INCOMING RESOURCES		
Activities for generating funds		
Membership subscriptions	4,515	5,060
Ticket sales - season	37,240	36,630
Ticket sales - box office	85,890	76,777
Programme sales	3,832	1,639
Theatre hire charges	21,700	18,215
Youth group income	22,338	18,580
Raffle receipts	4,887	3,076
	<hr/> 180,402	<hr/> 159,977
Investment income		
Deposit account interest	1,442	1,363
Other incoming resources		
Extension fund raising	20,000	-
	<hr/> 201,844	<hr/> 161,340
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Productions	21,340	31,769
Royalties & scripts	10,641	1,481
Room hire	2,563	3,019
Technical costs	6,721	10,249
Youth group expenditure	13,144	12,952
Raffle costs	1,051	1,713
Box office expenses	4,045	2,012
Workshops	1,685	1,845
Credit card charges	2,440	2,703
	<hr/> 63,630	<hr/> 67,743
Governance costs		
Legal & professional fees	2,176	6,423
Auditors' remuneration	3,840	4,470
Short leasehold	7,451	7,451
Fixtures and fittings	21,888	21,674
Computer software	1,267	356
	<hr/> 36,622	<hr/> 40,374
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 2016

	31.8.16 £	31.8.15 £
Management		
Rent, rates & water	3,400	4,148
Insurance	2,949	2,918
Light and heat	10,545	11,187
Telephone	290	303
Printing & stationery	1,191	494
Publicity	3,522	3,526
Sundries	2,195	3,559
Postage	196	291
Photocopying	3,556	5,317
Licences, fees etc	70	70
Maintenance & renewals	4,779	15,586
Cleaning of premises	7,840	7,283
	<hr/>	<hr/>
	40,533	54,682
	<hr/>	<hr/>
Total resources expended	140,785	162,799
	<hr/>	<hr/>
Net income/(expenditure)	<u>61,059</u>	<u>(1,459)</u>

This page does not form part of the statutory financial statements