



# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
	Day1ST	Month JULY	Year 2017		Day 30th	Month June	Year 2018

## Section A Reference and administration details

<b>Charity name</b>	Titchfield Festival Theatre Productions Limited
<b>Other names charity is known by</b>	Titchfield Shakespeare Festival
<b>Registered charity number (if any)</b>	1144126
<b>Charity's principal address</b>	The Lodge, The Great Barn Mill Lane, Titchfield, Fareham <b>Postcode</b> <b>PO15 5RB</b>

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Kevin Fraser	Chairperson		By membership vote
2	Kay Fraser	Treasurer		By membership vote
3	Alan James	Trustee/Estates		By membership vote
4	Alan Causer	Secretary		By membership vote
5	Adam Feeley	Trustee/Venue		By membership vote
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20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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## Section B Structure, governance and management

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Limited Company Reg No 05156719
How the charity is constituted (eg. trust, association, company)	Articles and memorandum
Trustee selection methods (eg. appointed by, elected by)	Elected by membership

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The company now acts as the Educational arm and Touring arm of Titchfield Festival theatre Limited. It is involved in producing Educational shows for local children as well as for Touring shows produced by TFT. The company also hosts the annual Titchfield Shakespeare Festival as well as managing the Great Barn and ensuring it's continued upkeep and refurbishment

## Section C Objectives and activities

**Summary of the objects of the charity set out in its governing document**

- The advancement of the arts, in particular the dramatic and performing arts, and the development of public appreciation of such arts by the provision of a theatre and facilities for the presentation of public performances
- To promote the benefit of the inhabitants of Titchfield and the neighbourhood together defined by Fareham Borough Council (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and

other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

c) To advance public education in the arts, including the theory that William Shakespeare lived and worked in Southern Hampshire.

In the year under review the Charity performed a total of 12 educational shows. Most of these took place at the Great Barn where they were well received by over 32 primary schools. These productions were free of charge to attend but a donation was made to the company. A further 5 performances of Shakespeare plays were held at the Great Barn. Numerous articles were printed in the press, interviews given on TV, film and radio reiterating and reinforcing the fact that Shakespeare was living and working in Titchfield. The company also undertook the renovation of the two cottages at the Great Barn and which are owned freehold by the charity

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

## Section D

## Achievements and performance

**Summary of the main achievements of the charity during the year**

**The Great Barn** This year saw the purchase of the barn as a freehold property along with the surrounding 3 acres and 2 cottages. the freehold of the barn lies with TFT limited whilst the cottages lies with TFT productions ltd. The fabric of the building has again been much improved with vital work being done to repair some of the tiled roof and some of the internal brickwork and cladding on the walls. A new stage has been laid down with a metal subframe.

This year saw the Great Barn again taking centre stage at the Shakespeare Festival with 6 productions and casts brought in mainly from London to supplement our own casting.

The Charity has continued to hire The Great Barn as a wedding venue via it's sister company and have improved facilities for wedding parties. Much needed funds have been raised from the income by other events and increased Corporate hires have negated the reliance on wedding hires. Major fund raising has been carried out this year with members of the public being asked to pledge funds for the continued up keep of the barn and the formation of a Shakespeare trail. Disappointingly our request to the local authority to increase fund raising by holding more weddings was again turned down by the Planning Department. and The Planning Inspectorate.

At the barn In this coming year we shall be installing the 'hayloft' which will enable the barn to be further insulated and give more space for a Shakespeare Exhibition during 2018 /19

The company will also increase it's outreach programme and more schools will be approached to attend plays at the barn as well as have actors come to their premises to relate the story of Shakespeare and Titchfield. To this end the company purchased a new van which will allow us to transport scenery, costumes and props for external shows.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The Trustees have agreed that FREE Reserves will be built up this coming year as a ratio of 10% of turnover in cash using 2015/2016 as a bench mark. This would mean a reserve pool of approx. 80k being built up. All other amounts outstanding are within financial limits It is not foreseen that the Charity will ever have more than 10% of turnover in reserve. A cash reserve or Special fund will also be build up amounting to 20k per annum which will be used should the Charity need funds to contribute to local initiatives such as the Titchfield Carnival or need to fund shortfalls for exhibitions at the Great Barn, In particular the entrance driveway and car park needs considerable work and quotations so far have been in the region of 80K

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's principal method of fundraising is through performance of plays and fund raising events using The Barn as a free space and managing other companies performances there.. There is ample space for subletting and we have two other charities who sub lease from us directly

All monies obtained and raised either through the box office and through our sponsorship and donation programmes are ploughed back into the Charity in order to cover the cost of our educational work,exhibitions and refurbishment programme at The Great Barn and St Margarets lane. Over the next year we hope to raise external funds to create a new hayloft at the northerly end and that toilet facilities will again be upgraded. The cost of this will be in excess of £20,000 However this will have a material effect making the building more attractive to visitors both to the Shakespeare productions and to potential hirers..

## Section F

## Other optional information

The company are in the process of raising funds to purchase 4 electric minibuses to bus in audiences and also to use our ;arge carpark as a park and ride facility for our theatres in St Margarets lane. The company is in early stages of discussions with two companies in China for the purchase of 17 seat minibuses.

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



<b>Full name(s)</b>	Kevin Fraser	
<b>Position (eg Secretary, Chair, etc)</b>	Chairperson	
<b>Date</b>	2nd December 2018	

**REGISTERED COMPANY NUMBER: 05156719 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144126**

Report of the Trustees and  
Financial Statements for the Year Ended 30 June 2018  
for  
Titchfield Festival Theatre Productions Limited



Titchfield Festival Theatre Productions Limited

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Year Ended 30 JUNE 2 018

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Titchfield Festival Theatre Productions Limited

Report of the Trustees  
for the Year Ended 30 JUNE 2018

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 30 June 2018. 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  
08066633 (England and Wales)

Registered Charity number  
05156719

Registered office **The Lodge Mill Lane, Titchfield, PO15 5RB**

Trustees **Kevin Fraser, Alan James, Kay Fraser, Adam Feeley**

Company Secretary **Kay Fraser**

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.

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.

Approved by order of the board of trustees on 30th November 2018. and signed on its behalf by:



Kevin Fraser  
Chairman of Trustees

Titchfield Festival Theatre Productions Limited

Statement of Financial Activities for  
the Year Ended 30 JUNE 20 18

		<b>30.6.18</b>	30.6.17
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
	Notes	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		<b>839,000.38</b>	120,490
Activities for generating funds	2	<b>23,575.00</b>	53,750
Investment income	3	<b>2,075.00</b>	24,000
<b>Incoming resources from charitable activities</b>			
<b>Total incoming resources</b>		<b>864,650.38</b>	198,240
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating voluntary income		<b>160,077.61</b>	65,628.08
Charitable activities	4	<b>0.00</b>	0.00
Interest on Loans		<b>1,803.00</b>	0.00
Governance costs including legal, planning costs		<b>493,193.63</b>	0.00
External Donations			
<b>Total resources expended</b>		<b>655,074.23</b>	65,628.08
<b>NET INCOMING RESOURCES</b>		<b>209,576.14</b>	132,611.92
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>133,824.44</b>	1,212,52
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>343,400.58</b>	133,824.44

The notes form part of these financial statements

Titchfield Festival Theatre Limited

Balance Sheet AT  
30 JUNE 2018

	Notes	30.6.18 Unrestricted fund £	30.6.17 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	241,903.08	132,692.77
<b>CURRENT ASSETS</b>			
Stocks		0.00	0.00
Debtors	8	0.00	0.00
Cash at bank		18,462.00	2,340.00
		<b>18,462.00</b>	2,340.00
<b>CREDITORS</b>			
Amounts falling due within one year	9	(0.00)	(1,208.33)
<b>NET CURRENT ASSETS</b>		<b>18,462.00</b>	1,131.67
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>260,365.08</b>	133,824.44
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(0.00)	(0.00)
<b>NET ASSETS</b>		<b>260,365.08</b>	133,824.44
<b>FUNDS</b>	11		
Unrestricted funds		360,268.58	133,824.44
<b>TOTAL FUNDS</b>		<b>343,400.58</b>	133,824.44

The notes form part of these financial statements

Titchfield Festival Theatre Limited

Balance Sheet - continued

AT 30 JUNE 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 30th November 2018. and were signed on its behalf by:



Kevin Fraser  
Chairman of Trustees

**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.

**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.

**Tangible fixed assets**

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

Building Upgrade,seating,toilets,bar,electrical,wedding equip,theatre props	- 10% on reducing balance
Vehicles,costumes,scenery,drapes	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>30.6.18</b>	30.6.17
	£	£
Sponsorships	<b>23,575.00</b>	53,750.00

**3. INVESTMENT INCOME**

	<b>30.6.18</b>	30.6.17
	£	£
Rents received	<b>2,075.00</b>	24,000.00

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>30.6.17</b>	30.6.17
	£	£
Electrical Install & Theatre Lighting,sound	<b>2,700.00</b>	16,500
Rent	<b>36,780.00</b>	34,200
Gardening/Cleaning/Utilities/Pellets and Solar panels	<b>695.00</b>	0.00
Box Office/Website	-	0.00
Toilets & Portacabins,building upgrade	<b>70,699.00</b>	4,000
Costumes and Props	<b>350.00</b>	3,020
Vehicles & expenses	<b>38,108.00</b>	0.00
Sound/Music	-	0.00
Advertising/banners/Design /PR	<b>0.00</b>	0.00
Leaflet & Programme Print ,paper	<b>0.00</b>	0.00
Ad Hoc Expenses (planning,architect,consultancy/Management)	<b>0.00</b>	0.00
Bar Costs	<b>0.00</b>	1,200
Admin Costs FBC	<b>180.00</b>	0.00
Director Fees & show Costs,rights	<b>7,350.00</b>	3,600
Seating/staging/Exhibition /Set	<b>250.00</b>	0.00
Rehearsal Costs	-	0.00
Support costs/Insurance/Governance/Accountancy/loan repayment	<b>2305.00</b>	0.00
	<b>159,417.00</b>	65,520.00

**5. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>30.6.17</b>	30.6.17
	£	£
Depreciation - owned assets	<b>2463.61</b>	108.08

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the year ended 30 June 2017 .

Trustees' expenses-**400.00**

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**7. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 201 7	132,692.77
Additions	111,857.00
	<hr/>
At 30 June 201 8	244,549.77
	<hr/>
<b>DEPRECIATION</b> At	
1 July 201 7	183.08
Charge for year	2,463.61
	<hr/>
At 30 June 201 8	2656.69
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 201 8	241,903.08
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At 30 June 201 7	132,692.77
	<hr/> <hr/>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade debtors	0.00	0.00
Other debtors	0.00	0.00
	<hr/>	<hr/>
	0.00	0.00
	<hr/> <hr/>	<hr/> <hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade creditors	(0.00)	(1,208.33)
Other creditors	(0.00)	(0.00)
	<hr/>	<hr/>
	(0.00)	(1,208.33)
	<hr/> <hr/>	<hr/> <hr/>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.18 £	30.6.17 £
Bank loans	(0.00.)	0.00
	<hr/> <hr/>	<hr/> <hr/>



**11. MOVEMENT IN FUNDS**

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
<b>Unrestricted funds</b>			
General fund	133,824.44	209,576.14	343,400.58
<b>TOTAL FUNDS</b>	<u>133,824.44</u>	<u>209,576.14</u>	<u>343,400.58</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	864,650.38	(655,074.23)	209,576.14
<b>TOTAL FUNDS</b>	<u>864,650.38</u>	<u>(655,074.23)</u>	<u>209,576.14</u>

Titchfield Festival Theatre Limited

Detailed Statement of Financial Activities  
for the Year Ended 30 JUNE 2 018

	<b>30.6.18</b> <b>£</b>	30.6.17 £
<b>INCOMING RESOURCES</b>		
Voluntary income		
Donations	<b>0.00</b>	0.00
Gift aid	<b>691,613.50</b>	82,500.00
Others	<b>147,386.88</b>	740.00
Admissions	<b>0.00</b>	37,250.00
Bar income	<b>0.00</b>	0.00
	<b>839,000.38</b>	120,490.00,
Activities for generating funds		
Sponsorships	<b>23,575.00</b>	53,750.00
Investment income		
Rents received	<b>2,075.00</b>	24,000.00
Incoming resources from charitable activities		
VAT Refund	<b>0.00</b>	0.00
Total incoming resources	<b>864,650.38</b>	198,240.00
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Electrical Install & Theatre Lighting	<b>2700.00</b>	16,500.00
Rent	<b>36,780.00</b>	34,200.00
Gardening/Cleaning/Utilities/Pellets	<b>695.00</b>	0.00
Box Office/Website	-	0.00
Toilets & Portacabins,building upgrade	<b>70,699.00</b>	4,000.00
Costumes and Props	<b>350.00</b>	3020.00
Vehicles & Expenses	<b>38,108.00</b>	0.00
Sound/Music	-	0.00
Advertising/banners/Design /PR	<b>0.00</b>	0.00
Leaflet & Programme Print ,paper	<b>0.00</b>	0.00
Ad Hoc Expenses (fire equip/legals/planning)	<b>903.00</b>	0.00
Bar Costs	<b>0.00</b>	1200.00
Admin Costs FBC	<b>180.00</b>	0.00
Director Fees & show Costs,rights	<b>7350.00</b>	3,600.00
Seating/staging/Exhibition	<b>250.00</b>	0.00
Rehearsal Costs	-	0.00
	<b>158,015.00</b>	65,520.00
Charitable activities		
Bank loan interest	<b>0.00</b>	0.00
<b>Support costs</b>		
Governance costs		
Accountancy	<b>900.00</b>	0.00

This page does not form part of the statutory financial statements

Titchfield Festival Theatre Limited

Detailed Statement of Financial Activities for  
the Year Ended 30 JUNE 201 8

	<b>30.6.18</b>	30.6.17
	<b>£</b>	<b>£</b>
<b>Management</b>		
Insurance	<b>502.00</b>	0.00
<b>Finance</b>		
Bank charges	<b>0.00</b>	0.00
<b>Other</b>		
Sundries	-	-
Depreciation	<b>2463.61</b>	183.08
	<b>2463.61</b>	183.08
<b>Other 2</b>		
Donations to others	<b>493,193.63</b>	
<b>Total resources expended</b>	<b>655,074.23</b>	447,775
<b>Net income</b>	<b>209,576.14</b>	120,356



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

Titchfield Festival Theatre Productions Limited

On accounts for the year  
ended

30th June 2018

Charity no  
(if any)

1144126

Set out on pages

1 to 3

(remember to include the page numbers of additional sheets)

Respective  
responsibilities of  
trustees and examiner

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

It is my responsibility to:

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

Basis of independent  
examiner's statement

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

Independent  
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below \*)

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

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

2nd December 2018

Name:

Selwyn Korklin

Relevant professional  
qualification(s) or body  
(if any):

INSTITUTE OF FINANCIAL ACCOUNTANTS (IFA)  
INSTITUTE OF CERTIFIED PRACTISING ACCOUNTANTS (ICPA)

Address:	8TH FLOOR	Korklin & Company
	ELIZABETH HOUSE	8th Floor, Elizabeth House
	54-58 HIGH STREET	54-58 High Street, Edgware
	EDGWARE MIDDLESEX HA8 7EJ	Middlesex, HA8 7EJ

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

N/A