

CARYL JENNER PRODUCTIONS LIMITED

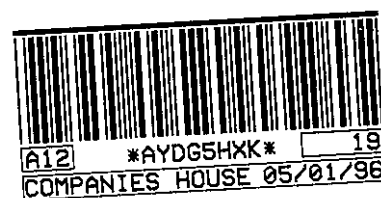
(A COMPANY LIMITED BY GUARANTEE)

REGISTERED CHARITY NO: 225751

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 2ND APRIL 1995

Company Registration number: 480920



CARYL JENNER PRODUCTIONS LIMITED

(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 2ND APRIL 1995

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CARYL JENNER PRODUCTIONS LIMITED

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DIRECTORS' REPORT

YEAR ENDED 2ND APRIL 1995

The directors have pleasure in presenting their report together with the audited financial statements for the year to 2nd April 1995.

PRINCIPAL ACTIVITIES

The principal activity of the company is the presentation of professional theatrical productions for children and young people. The company is a Registered Charity.

REVIEW OF THE YEAR

During the year the company produced the seven productions with its main auditorium:

- THE GINGERBREAD MAN: by David Wood
- * NOW AND THEN: by Andy Rashleigh
- * THE LION, THE WITCH AND WARDROBE: adapted by Glyn Robbins from the book by C.S. Lewis
- ALADDIN: by Andy Rashleigh, Music by Gary Carpenter
- * Mozart's THE MAGIC FLUTE: adapted by Richard Williams and Simon Nicholson, music arrangement by Joanna MacGregor
- * TEN IN A BED: adapted by Richard Williams from the book by Allan Ahlberg
- * PARADISE OF FOOLS: by Richard Bean and Stephen McNeff

The productions marked with an asterisk were produced in repertoire. Four of the productions were new plays NOW AND THEN, ALADDIN, THE MAGIC FLUTE, PARADISE OF FOOLS (or new adaptations) and two (THE GINGERBREAD MAN and TEN IN A BED) were revivals of past hits. All productions were well received by both the schools and the family audience. The reviews were once again excellent.

The income from Unicorn productions increased by 28% and attendance by 14% on the previous year.

The company continued its work for and with deaf children with signed performances of productions, workshops and special events. The Teenage Deaf Drama Club continued to develop thanks to the generous support of the Carnegie UK Trust. The Annual Festival of Workshops for Deaf Children was held once again in May and met with great success.

During the year 438 performance were staged and 799 workshops were conducted in house and throughout the community.

The theatre was closed during the summer months to allow the second phase of the Three Year Programme of building works to take place. These works are necessary in order to obtain a full theatre licence. This closure resulted in a loss of earned income from Box Office, Trading and Membership.

The company is negotiating the surrender of its existing lease and is in the process of agreeing a new one.

The results for the year are shown on page 4.

FUTURE DEVELOPMENTS

The company has always been aware that part of the reason for its success rests on the success of the evening productions and the income generated and that the income cannot be relied upon. The closure of the theatre during the summer of 1993, 1994 and the forthcoming closure in the summer of 1995 to undertake building works necessary to obtain a full theatre licence resulted and will result in a drop in revenue from this source.

The London Arts Board has offered, and the Company has accepted, a grant of £307,500 for the financial year 1995/96 and the Directors acknowledge that, without this support, combined with that of the City of Westminster and the London Boroughs Grants Committee, the company would be unable to continue its activities.

CARYL JENNER PRODUCTIONS LIMITED

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DIRECTORS' REPORT (continued)

YEAR ENDED 2ND APRIL 1995

DIRECTORS

The directors who served during the year were:

David Isaacs, Chairman
Peter Wilson, Deputy Chairman
Councillor Anne Barnes
Nicholas Barter
Robert Brunning
Jennifer Cowgill (Resigned 16th May 1994)
Joanna David
Carolyn Maddox (Appointed 7th December 1994)
Max Morris (Resigned 1st September 1994)
Pieter Rogers
Ronald Spinney

DIRECTORS' RESPONSIBILITIES STATEMENT

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to;

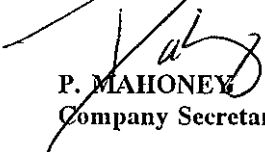
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution will be proposed at the Annual General Meeting to re-appoint as auditors Hays Allan in accordance with Section 385(2) of the Companies Act 1985.

BY ORDER OF THE BOARD


P. MAHONEY
Company Secretary

6/7 Great Newport Street
London
WC2H 7JB

14th September 1995

**AUDITORS' REPORT TO THE MEMBERS OF
CARYL JENNER PRODUCTIONS LIMITED**

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

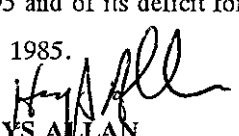
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 2nd April 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


HAYS ALLAN
Chartered Accountants
Registered Auditors

14th September 1995

**Southampton House
317 High Holborn
London
WC1V 7NL**

CARYL JENNER PRODUCTIONS LIMITED

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INCOME AND EXPENDITURE ACCOUNT**YEAR ENDED 2ND APRIL 1995**

	Note	£	1995	£	£	1994	£
INCOME				411,304			346,068
EXPENDITURE				1,106,597			930,942
OPERATING DEFICIT	2			(695,293)			(584,874)
VOLUNTARY INCOME							
Grants receivable	3	434,310			410,780		
Donations		39,982			46,129		
Membership subscriptions		4,039			5,067		
Development fund		9,080			9,080		
				<u>487,411</u>			<u>471,056</u>
Bank interest receivable				7,377			16,722
DEFICIT FOR THE YEAR	10			(200,505)			(97,096)
Accumulated (deficit)/surplus brought forward				(1,392)			11,704
Transferred from other reserves	10			16,415			84,000
ACCUMULATED DEFICIT CARRIED FORWARD	10			<u>£(185,482)</u>			<u>£(1,392)</u>

Income and operating deficit are derived solely from continuing activities.

There are no recognised gains and losses other than those recorded in the income and expenditure account.

CARYL JENNER PRODUCTIONS LIMITED

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BALANCE SHEET

AT 2ND APRIL 1995

	Note	£	1995	£	£	1994	£
FIXED ASSETS							
Tangible assets	6		180,380			120,573	
CURRENT ASSETS							
Debtors	7	31,958			66,298		
Cash at bank and in hand		69,030			182,013		
		<u>100,988</u>			<u>248,311</u>		
CREDITORS: DUE WITHIN ONE YEAR	8	(273,225)			(151,156)		
NET CURRENT (LIABILITIES) ASSETS			(172,237)			97,155	
TOTAL ASSETS LESS CURRENT LIABILITIES			8,143			217,728	
CREDITORS: DUE AFTER MORE THAN ONE YEAR	9		(4,540)			(13,620)	
NET ASSETS			<u>£3,603</u>			<u>£204,108</u>	
RESERVES							
Building works loss of income reserve	10		66,657			133,157	
Development reserve			122,428			72,343	
Accumulated deficit			(185,482)			(1,392)	
			<u>£3,603</u>			<u>£204,108</u>	

Approved by the Board on 14th September 1995 and signed on their behalf by:

DAVID ISAACS DIRECTOR

PETER WILSON DIRECTOR

CARYL JENNER PRODUCTIONS LIMITED

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NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 2ND APRIL 1995

1. ACCOUNTING POLICIES

Accounting basis

The financial statements are prepared under the historical cost convention and in accordance with Statement of Recommended Practice No. 2 (SORP 2) and applicable accounting standards except where noted below.

Income

Income represents receipts from ticket sales, workshops and ancillary activities arising from the company's principal activity.

Expenditure

Expenditure represents the annual costs arising from the operation and administration of the theatre.

Grants receivable

All grants receivable in the year including grants for capital expenditure are credited to the income and expenditure. This is not in accordance with SSAP 4 which requires grants for capital expenditure be netted off against the capital cost of the asset acquired. This departure from SSAP4 is to avoid disparity of treatment between grants for capital expenditure and other forms of voluntary income.

Depreciation

Depreciation is provided on the following basis in order to write off each asset over its estimated useful life:

Furniture and equipment

- Catering equipment - in full in year of purchase
- Other - 20% reducing balance

Theatre equipment - 12½ % straight line

Leasehold improvements - straight line over the remaining period to 31st March 1999.

Building works loss of income reserve

The balance on this reserve at 2nd April 1995 represents loss of income expected in the next financial year as a result of the closure of the theatre during the summer months of 1995 to enable the completion of the building improvements required to obtain a full theatre licence. The balance on the reserve will be released to the accumulated surplus over the period the theatre is closed to reflect the estimated loss of box office receipts during this time.

Development reserve

Grants for capital expenditure are credited to the income and expenditure account in full in the year of receipt. The assets acquired from this voluntary income are depreciated over their estimated useful lives. A mismatching of voluntary income with the related expenditure therefore occurs in the income and expenditure account. A development reserve has therefore been established. The balance on this reserve at 2nd April 1995 represents the net book value of assets funded by voluntary income at 2nd April 1995. The balance on this reserve will be released to the accumulated (deficit)/surplus, to match against the annual depreciation charge over the remaining useful lives of the assets concerned.

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NOTES TO FINANCIAL STATEMENTS (continued)**YEAR ENDED 2ND APRIL 1995**

2. OPERATING DEFICIT	1995	1994
	£	£
The operating deficit is stated after charging:		
Auditors' remuneration	4,500	4,500
Depreciation	48,914	29,901
Operating lease charges:		
Land and buildings	65,000	65,000
Other	12,840	6,420
	<u> </u>	<u> </u>
3. GRANTS RECEIVABLE		
Revenue grants		
Arts Council of Great Britain		
- revenue grant	-	307,500
London Arts Board		
- revenue grant	307,500	-
London Borough Grants Committee		
(for the purpose of contributing towards		
salaries and running costs)	21,320	21,320
City of Westminster		
(for the purpose of contributing towards		
annual operations)	33,000	33,000
Project grants		
London Borough of Lambeth		
(for the purpose of contributing towards		
salaries and running costs)	1,840	1,840
London Arts Board		
(towards Training in disability equality)	300	-
(towards Training in Sign Language)	-	470
(towards seminar in above and deaf children)	120	-
Westminster Self Help Fund	5,000	-
Westminster Educational Arts	1,500	-
British Council	230	650
Visiting Arts	2,000	-
Capital grants		
Foundation for Sports and the Arts		
(for the purpose of upgrading equipment and		
computerising operations)	-	17,500
(for Building Works)	61,500	28,500
	<u>£434,310</u>	<u>£410,780</u>

CARYL JENNER PRODUCTIONS LIMITED

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NOTES TO FINANCIAL STATEMENTS (continued)**YEAR ENDED 2ND APRIL 1995**

4.	STAFF COSTS	1995 £	1994 £		
	Wages and salaries	413,561	360,988		
	Social security costs	41,091	35,772		
	Other pension costs	6,268	3,672		
		<u>£460,920</u>	<u>£400,432</u>		
		=====	=====		
	The average weekly number of employees during the year was:	Number	Number		
	Administration	14	14		
	Technical	6	6		
	Actors, stage management	15	14		
		=====	=====		
5.	DIRECTORS' REMUNERATION				
	No director of the company was in receipt of remuneration from the company during the year.				
6.	FIXED ASSETS				
		Furniture and Equipment £	Theatre Equipment £	Leasehold Improvements £	Total £
	COST				
	At 28th March 1994	65,453	69,898	184,474	319,825
	Additions	4,204	10,156	96,883	111,243
	Disposals	-	(6,724)	-	(6,724)
	At 2nd April 1995	<u>69,657</u>	<u>73,330</u>	<u>281,357</u>	<u>424,344</u>
		=====	=====	=====	=====
	DEPRECIATION				
	At 28th March 1994	32,788	47,949	118,515	199,252
	Charge for year	7,374	4,432	37,108	48,914
	Eliminated on disposal	-	(4,202)	-	(4,202)
	At 2nd April 1995	<u>40,162</u>	<u>48,179</u>	<u>155,623</u>	<u>243,964</u>
		=====	=====	=====	=====
	NET BOOK VALUES				
	2nd April 1995	£29,495	£25,151	£125,734	£180,380
	28th March 1994	<u>£32,665</u>	<u>£21,949</u>	<u>£65,959</u>	<u>£120,573</u>
		=====	=====	=====	=====
7.	DEBTORS			1995 £	1994 £
	Trade debtors			10,226	6,121
	Other debtors			11,352	51,120
	Prepayments			10,380	9,057
				<u>£31,958</u>	<u>£66,298</u>
				=====	=====

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NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED 2ND APRIL 1995

8.	CREDITORS: DUE WITHIN ONE YEAR	1995 £	1994 £
	Trade creditors	24,537	13,527
	Other taxes and social security	40,474	26,617
	Other creditors	17,737	30,760
	Accruals and deferred income	90,320	62,541
	Income received in advance	100,157	17,711
		<u>£273,225</u>	<u>£151,156</u>

9.	CREDITORS: DUE AFTER MORE THAN ONE YEAR		
	Other creditors	<u>£4,540</u>	<u>£13,620</u>

10.	RESERVES	Building works loss of income reserve £	Development reserve £	Accumulated deficit £	Total reserves £
	At 28th March 1994	133,157	72,343	(1,392)	204,108
	Deficit for the year	-	-	(200,505)	(200,505)
	Transfers to/(from) reserves	(66,500)	50,085	16,415	-
	At 2nd April 1995	<u>£66,657</u>	<u>£122,428</u>	<u>£(185,482)</u>	<u>£3,603</u>

11. OPERATING LEASE COMMITMENTS

The future operating lease payments which the company is committed to make during the next year are as follows:

	Land and buildings £	Other £
Operating leases which expire:		
After one year and within five years	-	12,840
After five years	<u>65,000</u>	<u>-</u>

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DETAILS OF INCOME

YEAR ENDED 2ND APRIL 1995

	Note	£	1995 £	£	1994 £
OPERATING INCOME					
Box office receipts (net of Value Added Tax)			307,229		281,410
Fees from Touring			18,000		-
Joint Productions			13,225		-
Workshops			49,070		40,394
Catering receipts		34,845		29,867	
Less expenses		(17,264)		(14,453)	
			17,581		15,414
Programme and book sales		8,985		5,881	
Less purchases		(8,118)		(2,099)	
			867		3,782
Theatre lettings			5,332		5,068
			<u>£411,304</u>		<u>£346,068</u>
VOLUNTARY INCOME					
Grants receivable	3		434,310		410,780
Donations general:					
Carlton TV (Community Play)		5,000		-	
Gatsby Charitable Foundation (Bulgarian Exchange)		3,000		-	
John Lyons Charity		-		5,000	
Carnegie UK Trust (Teenage Deaf Drama Club)		2,500		2,500	
Amerada Hess Limited		-		1,500	
Prince's Trust		-		500	
Platinum Trust (Commission Deaf Playwright)		2,500		-	
Paul Hamlyn Foundation (Bulgarian Exchange)		1,000		-	
Enterprise Oil		500		-	
Sundry donations		6,290		4,557	
			<u>20,790</u>	<u>14,057</u>	
Donations: building works/development:					
Equity Trust		5,000		-	
John Lyons Trust		5,000		-	
Joseph Estate		5,000		-	
Baring Foundation		-		10,000	
Edward Harvist Trust		-		5,000	
BBC Children in Need		-		3,750	
Penguin Books (Kaye Webb)		3,027		3,707	
Anonymous Trust		-		2,500	
Adapt		-		2,000	
Chase Charity		-		1,300	
Theatre's Trust		-		1,000	
Individual Donation		-		1,000	
Sundry Donations		-		1,315	
Collection		1,165		500	
			<u>19,192</u>	<u>32,072</u>	
Total donations			39,982		46,129
Membership subscriptions			4,039		5,067
Development fund			9,080		9,080
			<u>£487,411</u>		<u>£471,056</u>

CARYL JENNER PRODUCTIONS LIMITED
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DETAILS OF EXPENDITURE

YEAR ENDED 2ND APRIL 1995

	1995		1994	
	£	£	£	£
SALARIES				
Actors	88,954		77,835	
Stage management	54,131		44,228	
Technical staff	77,164		66,409	
Administration	100,544		94,389	
Front of house staff	92,768		78,126	
Employers N.I.	41,091		35,773	
		454,652		396,760
FEES				
Artists/directors	97,127		80,548	
Visiting companies	-		12,250	
Workshop leaders	57,502		42,155	
		154,629		134,953
THEATRE WRITING				
Commissions	8,232		5,943	
Royalties: New plays	8,939		13,846	
Other plays	11,918		3,410	
Other fees: Resident writer	-		163	
Teachers notes	2,850		2,850	
Other	250		-	
		32,189		26,212
PRODUCTION EXPENSES				
Scenery	51,073		34,625	
Costumes/props	16,755		13,566	
Electrics/sound/music	8,296		4,665	
Advertising/publicity	55,177		48,624	
Schools marketing	5,946		5,576	
Miscellaneous costs	4,534		2,007	
Transport and storage	12,525		6,573	
Subsistence	5,014		4,640	
Youth and community	-		3,740	
		159,320		124,016
TOURING EXPENSES		18,000		-
ADMINISTRATION				
Telephones	11,722		11,643	
Insurances	14,534		9,707	
Stationery/post/tickets	39,420		39,570	
Licences/subscriptions	2,346		1,633	
Management and recruitment	2,040		3,244	
Audit/accountancy	10,500		8,000	
Bank charges/interest	3,711		2,078	
Pension contributions	6,268		3,672	
Workshop administration	2,117		6,000	
Training	3,745		5,048	
Miscellaneous expenses	8,579		3,852	
		104,982		94,447
carried forward		923,772		776,388

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DETAILS OF EXPENDITURE (continued)**YEAR ENDED 2ND APRIL 1995**

	£	1995	£	£	1994	£
Brought forward			923,772			776,388
OVERHEADS						
Rent	65,000			65,000		
Rates/water rates	5,079			(7,688)		
Heating/lighting	15,155			22,465		
Fire and Security	8,219			6,715		
Cleaning	17,611			16,117		
Repairs/renewals	22,847			28,501		
Depreciation	48,914			29,901		
VAT difference written off	-			(6,457)		
			182,825			154,554
TOTAL EXPENDITURE CARRIED TO INCOME AND EXPENDITURE ACCOUNT			£1,106,597			£930,942