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YVONNE ARNAUD THEATRE MANAGEMENT LIMITED

(Company limited by guarantee  
and not having a share capital)

FINANCIAL STATEMENTS  
31ST MARCH 1984



BREWER & CO  
Chartered Accountants  
GUILDFORD

AUDITORS' REPORT TO THE MEMBERS OF

YVONNE ARNAUD THEATRE MANAGEMENT LIMITED

(Company limited by guarantee and not having a share capital)

We have audited the financial statements set out on pages 2 to 8 in accordance with approved auditing standards.

In our opinion the financial statements which have been prepared on the basis of the accounting policies stated on page 5 give a true and fair view of the state of the company's affairs at 31st March 1984 and of its excess of expenditure over income and source and application of funds for the year ended on that date and comply with the Companies Acts 1948 to 1981.

GUILDFORD  
9th July 1984

BREWER & CO.  
Chartered Accountants

YVONNE ARNAUD THEATRE MANAGEMENT LIMITED  
 (Company limited by guarantee and not having a share capital)

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 1984

	Note	1984 £	1983 £
TURNOVER	2	625,209	607,082
Cost of sales		(524,225)	(501,790)
GROSS PROFIT		100,984	105,292
Administrative expenses		(322,443)	(285,805)
Interest payable	3	(47)	(30)
Other operating income		28,152	30,164
Interest receivable		2,212	1,386
Grant income	4	158,950	127,500
DEFICIT FOR THE YEAR BEFORE AND AFTER TAXATION	5	(32,192)	(21,493)
Transfer to reserve		(300)	(7,000)
Transfer to pension reserve			-
Transfer from provision for grants: Arts Council of Great Britain guarantee against loss		12,950	10,000
DEFICIT FOR THE YEAR		(19,542)	(18,493)
Deficit brought forward		(73,273)	(86,363)
Prior year adjustments	14	-	31,583
DEFICIT CARRIED FORWARD		£(92,815)	£(73,273)

YVONNE ARNAUD THEATRE MANAGEMENT LIMITED  
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BALANCE SHEET  
31ST MARCH 1984

	Note	1984 £	1983 £
<b>FIXED ASSETS</b>			
Tangible assets	7	9,572	11,053
<b>CURRENT ASSETS</b>			
Stocks	8	33,187	14,761
Debtors	9	79,458	37,686
Pension fund	10	15,813	13,653
Cash at bank and in hand		27,404	48,519
		<u>155,862</u>	<u>114,619</u>
CREDITORS: amounts falling due within one year	11	(159,741)	(102,597)
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>(3,879)</u>	<u>12,022</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 5,693</u>	<u>£ 23,075</u>
 CREDITORS: amounts falling due after more than one year	12	 12,437	 12,437
<b>CAPITAL AND RESERVES</b>			
Capital account		63,258	63,258
Reserves	13	22,813	20,653
Income and expenditure account		(92,815)	(73,273)
		<u>£ 5,693</u>	<u>£ 23,075</u>

Certified to be a true copy.

Approved by the Board on 9th July 1984

J.W. PENYCATE

A.H. ALDRIDGE

DIRECTORS

MARY L. CHIDLEY

Secretary.

YVONNE ARNAUD THEATRE MANAGEMENT LIMITED  
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STATEMENT OF SOURCE AND APPLICATION OF FUNDS  
YEAR ENDED 31ST MARCH 1984

	1984	1983
	£	£
<u>SOURCE OF FUNDS</u>		
Deficit on income and expenditure account	(19,542)	(18,493)
Increase in reserves		
Pension reserve	2,160	930
Replacement reserve	-	7,000
Adjustment of item not involving the movement of funds:		
Depreciation	2,394	2,763
<u>TOTAL ABSORBED BY OPERATIONS</u>	(14,988)	( 7,800)
<u>FUNDS FROM OTHER SOURCES</u>		
Grants and donations against 1981/82 loss	-	40,000
Proceeds of sale of fixed assets	-	820
	-	40,820
	(14,988)	33,020
<u>APPLICATION OF FUNDS</u>		
Purchase of fixed assets	913	2,051
Pension fund investment	2,160	930
P.A.Y.E. Settlement	-	8,417
	(3,073)	11,398
<u>NET (DECREASE)/INCREASE IN WORKING CAPITAL</u>	£(18,061)	£21,622
<u>CHANGES IN WORKING CAPITAL</u>		
Increase in stocks	18,426	221
Increase/(decrease) in debtors	41,772	(22,801)
(Increase)/decrease in creditors due within one year	(57,144)	10,445
Movement in bank balances and cash	(21,115)	33,757
	£(18,061)	£21,622

YVONNE ARNAUD THEATRE MANAGEMENT LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS  
31ST MARCH 1984

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated useful lives on a reducing balance basis at 20% per annum.

c) Stocks

Stocks have been valued at the lower of cost and net realisable value.

d) Production expenses

The whole of the production expenses of a show are charged in the financial statements on the date on which it first opens.

2. TURNOVER

This represents the total amount receivable from box office receipts.

1984	1983
£	£

3. INTEREST PAYABLE

On borrowings repayable within five years

£ 47	£ 30
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4. GRANT INCOME

Arts Council of Great Britain  
 Borough of Guildford  
 Surrey County Council  
 Yvonne Arnaud Theatre Trust

91,000	87,000
32,000	23,000
7,950	7,500
28,000	10,000
£158,950	£127,500

5. DEFICIT FOR THE YEAR

Deficit for the year before and after taxation  
 is after charging the following:

Depreciation of tangible fixed assets

2,394	2,763
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Auditors' remuneration

3,500	3,400
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YVONNE ARNAUD THEATRE MANAGEMENT LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
31ST MARCH 1984

	1984 £	1983 £
6. STAFF COSTS		
Wages and salaries	350,566	298,962
Social security	63,215	54,362
Other pension costs	100	100
	<u>£413,881</u>	<u>£353,424</u>

The average weekly number of persons employed by the company on a regular basis during the year was as follows:

	No.	No.
Management and administration	8	8
Box office and front-of-house	9	9
Production	11	11
	<u>28</u>	<u>28</u>

The number of cast and musicians which change with each production are not included in the above.

7. TANGIBLE FIXED ASSETS

Theatre, workshop,  
office equipment  
and furniture  
£

Cost:

At 1st April 1983

Additions in the year

At 31st March 1984

Depreciation:

At 1st April 1983

Charge for the year

At 31st March 1984

Net book value:

At 31st March 1984

At 31st March 1983

47,474

913

48,387

36,421

2,394

38,815

£ 9,572

£11,053

8. STOCKS

1984  
£

1983  
£

Paintshop and workshop

Electrical

Scenery, props and wardrobe

4,739

7,728

20,726

£33,187

4,703

6,208

3,850

£14,761

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
31ST MARCH 1984

	1984 £	1983 £
<b>9. DEBTORS</b>		
Grants	17,450	31,415
Value added tax	9,265	-
Yvonne Arnaud Theatre Trust	49,910	-
Other debtors	2,833	2,179
Prepayments and accrued income	-	4,092
	<u>£79,458</u>	<u>£37,686</u>
<b>10. PENSION FUND</b>		
Investments:		
£14,587.28 12½% Treasury Stock 1992	12,721	12,721
At cost (Market value £16,392 : 1983 - £15,936)	300	-
Transfer from profit and loss account	1,955	653
Cash at bank	837	279
Tax recoverable	<u>£15,813</u>	<u>£13,653</u>
<b>11. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Advance bookings	73,668	33,048
Trade creditors	37,835	13,967
P.A.Y.E.	4,928	11,613
V.A.T.	-	2,320
Social security	7,579	5,018
Yvonne Arnaud Theatre Trust	-	18,974
Short term loans	3,000	-
Accruals	32,731	17,657
	<u>£159,741</u>	<u>£102,597</u>
<b>12. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
Loan from Yvonne Arnaud Theatre Trust	£12,437	£12,437
This loan is interest free with no fixed date for repayment.	<u>£12,437</u>	<u>£12,437</u>



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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
31ST MARCH 1984

	1984 £	1983 £
13. RESERVES		
Pension reserve:		
At 1st April 1983	13,653	12,723
Interest received during the year	1,860	930
Transfer from profit and loss account	300	-
	<u>15,813</u>	<u>13,653</u>
At 31st March 1984		
Replacement reserve for lighting board and other capital items	7,000	7,000
Total Reserves	<u>£22,813</u>	<u>£20,653</u>
14. PRIOR YEAR ADJUSTMENTS		
a) Additional grants towards 1981/82 loss	-	40,000
b) Additional P.A.Y.E. and Social Security	-	(8,417)
	<u>£ -</u>	<u>£31,583</u>