

Companies House

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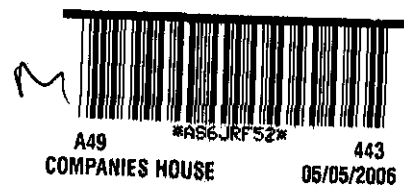
906767

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2005



KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

for the year to 30 September 2005

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

LEGAL & ADMINISTRATIVE INFORMATION

for the year to 30 September 2005

Constitution Kenton Theatre (Henley-on-Thames) Management Society Limited is a company Limited by guarantee and a registered charity governed by its memorandum and articles of association.
Charity Number 253021. Company Number 906767.

Directors and Trustees The directors of the charitable company are its trustees for the purpose of charity law and the articles provide for a "council of management" which "shall consist of a Treasurer and not more than sixteen members of the Society". They are elected annually at the Annual General Meeting and can offer themselves for re-election from year to year. The Trustees during the financial year and since the year end were as follows:

Chairman:	J F L Reeves	
Secretary:	G R Briner	
Treasurer:	B R Villars FCA	
Other elected Trustees:	J Birney	
	Miss W Bowsher	
	T B Buckett MBE	(Resigned 6.4.05)
	Mrs V J Cattlin	
	C Colborne	(Appointed 19.1.06)
	Mrs A Dayton	
	Mrs N C Diamond	
	R L Haywood	(Resigned 20.1.06)
	Mrs J Huntington	(Appointed 6.4.05)
	Miss S A Moon	
	D Parsonson	
	W Port	
	B Scott	
	Mrs J Sutherland	
	Dr B Wood	(Appointed 20.11.05)

Registered Office The Kenton Theatre
New Street
Henley-on-Thames
RG9 2BP

Bankers Barclays plc
Hart Street
Henley-on-Thames
RG9 1AX

Reporting Accountants Villars Hayward
Chartered Accountants
Boston House
Boston Road
Henley-on-Thames
RG9 1DY

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

for the year to 30 September 2005

The Trustees, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their report together with the financial statements of the charity for the year ended 30 September 2005.

The Legal and Administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – 'Accounting and Reporting by Charities', issued in October 2000.

Objects of the Charity

The Charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The company was established in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefor, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Organisation

A board of trustees of up to 17 members administers the charity. At present there are 16 trustees who meet quarterly, and they appoint a management committee consisting at present of 12 members, each of whom is responsible for their particular individual functions, to carry out the day to day work of running the Theatre. The majority of the trustees are also members of the Management Committee.

Investment Powers

Under the memorandum and articles of association the charity has the power to make any investments which the trustees see fit.

Review of the Activities and future developments

The accounts year was extended in 2004 to end on 30 September and the comparative figures shown in these accounts therefore give income and expenditure for the period of 16 months to that date: they are not directly comparable therefore with those for this year.

The Fund Raising Activities which commenced in a small way in the previous period increased considerably during this year, and in addition to putting on a number of fund-raising productions in the Theatre, the Board also appointed a fundraiser and project manager whose activities continued beyond the end of the financial year, and are still ongoing. The funds raised in this period, net of expenses, are being carried forward towards the amounts required to enable the projects mentioned last year to be carried out – namely the refurbishment of the ladies and gentlemen's toilets, the installation of a new glass canopy and improvements to the stage area.

Due to delays in obtaining the approvals required from the appropriate planning and conservation authorities for the canopy design, it was not possible for the work to be done as originally hoped during the 2005 summer closure period but redecoration of the foyer and refurbishment of the toilets has already taken place in February 2006; it is hoped that the canopy can be installed shortly if a suitable break can be arranged in the theatre activities to enable the frontage and foyer to be temporarily closed off for this purpose.

The Theatre celebrated its Bi-centenary in November 2005 and a Gala Performance and other celebrations (which continue during the course of the current year) helped with further fund-raising, so that the target needed to cover the work presently in hand should be achieved in the near future.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

For the year to 30 September 2005

So far as the other operations at the Theatre are concerned, the Theatre's income from Rents and Bar and Coffee Sales has increased proportionately, while costs overall have shown a small proportionate decrease relative to the preceding period, resulting in an overall increase in net income from £3,516 in 2004 to £8,964 this year.

While fund-raising income is increasing in the current year, due to the periods of closure required by the work being undertaken, it is not anticipated that the results of other operations will show any improvement over those for 2005.

Reserves policy and risk management

The Trustees continuously review the risks to which the theatre may become liable and the safety officer is responsible for implementation of legal and other requirements on a daily basis.

Particular attention is paid to the dangers which could arise from fire or personal injury and specific seats have been allocated for disabled patrons. The no-smoking policy continues in all areas of the Theatre.

The Trustees also monitor the level of free reserves the charity requires to sustain its operations, bearing in mind not only the annual summer closure for maintenance and consequent temporary cessation of income, but also the need to provide for future maintenance, both anticipated and unanticipated. In this respect the running schedule of projects, divided into categories of urgency or desirability to be completed, as funds permit, also continues to be maintained.

They will continue to seek additional funds and grants to allow future projects of major improvement to be undertaken.

Apart from the restricted and designated funds the Directors have agreed that, in normal circumstances, the free reserves should not fall below £10,000.

Trustees responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

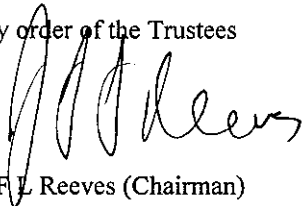
REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

For the year to 30 September 2005

Reporting Accountants

A resolution will be proposed at the Annual General Meeting that Villars Hayward be re-appointed as reporting accountants to the charity for the ensuing year.

By order of the Trustees



J F L Reeves (Chairman)

24th
..... April 2006

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year to

30 September 2005

		<u>Funds</u>		<u>Total Funds</u>	
	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005</u>	<u>2004</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Incoming Resources					
Voluntary Incoming Resources	3	7,746	769	8,515	10,025
Activities to Further the Charity's Objectives	4	42,372	-	42,372	47,175
<i>Activities to Generate Funds</i>					
Trading Operations	5	24,157	-	24,157	24,702
Fundraising Income		-	42,560	42,560	8,239
Investment Income	6	1,170	-	1,170	743
Total Incoming Resources		<u>75,445</u>	<u>43,329</u>	<u>118,774</u>	<u>90,884</u>
		-----	-----	-----	-----
Resources Expended					
<i>Charitable Expenditure</i>					
Costs of Activities to Further the Charity's Objectives	7	46,440	-	46,440	62,847
Managing & Administering the Charity	8	9,750	-	9,750	10,496
<i>Costs of Generating Funds</i>					
Trading Operations	5	10,291	-	10,291	11,340
Fundraising Expenses		-	25,096	25,096	2,685
Total Resources Expended		<u>(66,481)</u>	<u>(25,096)</u>	<u>(91,577)</u>	<u>(87,368)</u>
		-----	-----	-----	-----
Net Movement in funds		8,964	18,233	27,197	3,516
Total Funds brought forward at 1 October 2004		40,437	1,000	41,437	37,921
Funds Balances before Transfers		<u>49,401</u>	<u>19,233</u>	<u>68,634</u>	<u>41,437</u>
Transfer between funds		769	(769)	-	-
Total Funds carried forward at 30 September 2005		<u><u>50,170</u></u>	<u><u>18,464</u></u>	<u><u>68,634</u></u>	<u><u>41,437</u></u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

BALANCE SHEET

as at 30 September 2005

	<u>Note</u>	<u>30.9.05</u>	<u>30.9.04</u>
		£	£
FIXED ASSETS:			
Tangible Assets for Charity Use	11	29,461	27,470
CURRENT ASSETS:			
Stock	12	1,360	1,425
Debtors	13	15,783	5,707
Short Term Deposits	14	30,000	15,000
Cash at Bank and In Hand		2,565	1,973
		<u>49,708</u>	<u>24,105</u>
CREDITORS: Amounts falling due within one year	15	(10,535)	(10,138)
NET CURRENT ASSETS:		<u>39,173</u>	<u>13,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:	17	<u>68,634</u>	<u>41,437</u>
UNRESTRICTED FUNDS:			
General	16	50,170	40,437
RESTRICTED FUNDS:	16	18,464	1,000
		<u>68,634</u>	<u>41,437</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Trustees on 24 April 2006

Signed: [Signature]

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the year to 30 September 2005

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, SORP Update Bulletin 1 issued in December 2002, and Financial Reporting Standards for Smaller Entities (effective January 2005), applicable accounting standards and the Companies Act 1985.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a. Incoming Resources

Income from Theatre rents is included in the period in which the letting takes place and all other income is included in the period in which it is received.

The income from fund raising is shown gross, with the associated costs included in fundraising costs.

Interest receivable is included when received by the charity.

b. Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, net of VAT.

c. Operating leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred over the term of the lease.

d. Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Leasehold Property	-	over period of lease
Improvements to Property	-	2½% straight line
Cinema Equipment	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance

e. Stock

Stock is included at the lower of cost or net realisable value.

f. Fund Accounting

Funds held by the charity are either

(a) Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the trustees;

(b) Restricted funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise where specified by the donor.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. VOLUNTARY INCOMING RESOURCES

	<u>2005</u>	<u>2004</u>
	£	£
Theatre Friends Subscriptions	2,170	2,577
Donations	3,516	4,948
Grants	769	2,500
Gift Aid on donations	2,060	-
	<u>8,515</u>	<u>10,025</u>

A grant of £769 was received from Henley Town Council as a contribution towards the costs of updating and replacing electrical equipment incurred in the preceding financial year.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)****for the year to 30 September 2005****4. ACTIVITIES TO FURTHER THE CHARITY'S OBJECTIVES****Incoming Resources from Operation of Theatre:**

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Letting Income	37,279	40,308
Film Show Receipts	4,531	3,968
Other Income	562	2,899
	<u>42,372</u>	<u>47,175</u>

5. TRADING OPERATIONS

i.	Income from Bar Sales and Sales of Confectionery and Coffee	24,157	24,702
ii.	Costs of Bar Sales and Sales of Confectionery and Coffee (Net of Stock)	10,291	11,340

6. INVESTMENT INCOME

Interest received on cash deposits – COIF Charities Deposit Fund	1,170	743
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7. COSTS OF ACTIVITIES TO FURTHER THE CHARITY'S OBJECTIVES**Cost of Operation of Theatre:**

Film Hire and Expenses	2,293	1,376
Cost of Administration and Cleaning Staff (note 9)	9,929	14,105
Repairs and Renewals	7,973	16,874
Printing, Stationery and Advertising	10,840	9,721
Telephone	524	485
Light and Heat	3,602	4,627
Rent and Rates	8,587	11,393
Depreciation and Amortisation	2,692	4,266
	<u>46,440</u>	<u>62,847</u>

8. MANAGING AND ADMINISTERING THE CHARITY

Insurances	4,954	6,820
Accountancy and professional fees	2,780	2,667
Bank charges, licences etc.	2,016	1,009
	<u>9,750</u>	<u>10,496</u>

9. STAFF COSTS AND TRUSTEES' REMUNERATION

- (i) There are no staff employed solely for the purposes of running the charity, nor are any full-time staff employed in the Theatre, but there is a part-time cleaner and a part-time administrator both of whom are paid. All other assistance in bar, coffee bar, box office and front of house is given on a voluntary basis.

Costs of staff were:

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
Administration costs	3,980	5,480
Cleaning staff	5,866	8,429
Social security costs	83	196
	<u>9,929</u>	<u>14,105</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

for the year to 30 September 2005

9. Continued...

- (ii) Two Trustees were in receipt of remuneration during the year - (a) the Treasurer who is responsible for the day to day accounting and financial affairs of the Theatre and in respect of whom £2,000 per annum is included in Accountancy and Professional Fees (Note 8) to cover office and travel costs: (b) the Bi-centenary Project Manager who is also employed to manage the projects connected to the canopy and internal improvements to the theatre and in respect of whom £12,000 is included in the figures of fundraising expenses.

Other Trustees are reimbursed for travel and similar costs incurred by them and during the year amounts totalling £891 were repaid to four trustees.

10. MOVEMENTS IN TOTAL FUNDS FOR THE YEAR

	<u>2005</u>	<u>2004</u>
	£	£
This is stated after charging:		
Operating Leases - Premises	6,935	9,330
Depreciation and Amortization	2,692	4,266
Reporting Accountants' Fee	850	850
	=====	=====

11. TANGIBLE FIXED ASSETS

	<u>Imp. To</u>	<u>Cinema</u>	<u>Fixtures &</u>	<u>Leasehold</u>	<u>Total</u>
	<u>Property</u>	<u>Equipment</u>	<u>Fittings</u>	<u>Property</u>	<u>Total</u>
	£	£	£	£	£
COST:					
At 1 October 2004	12,852	4,000	76,827	8,850	102,529
Additions	2,713	-	1,970	-	4,683
	=====	=====	=====	=====	=====
At 30 September 2005	15,565	4,000	78,797	8,850	107,212
	=====	=====	=====	=====	=====
DEPRECIATION:					
At 1 October 2004	8,756	4,000	61,449	854	75,059
Provided for the year	118	-	2,377	197	2,692
	=====	=====	=====	=====	=====
At 30 September 2005	8,874	4,000	63,826	1,051	77,751
	=====	=====	=====	=====	=====
NET BOOK VALUE:					
At 30 September 2005	6,691	-	14,971	7,799	29,461
	=====	=====	=====	=====	=====
At 30 September 2004	4,096	-	15,378	7,996	27,470
	=====	=====	=====	=====	=====

12. STOCK

	<u>2005</u>	<u>2004</u>
	£	£
Items for resale in Bar and		
Coffee Bar	1,210	1,275
Cleaning Materials	150	150
	=====	=====
	1,360	1,425
	=====	=====

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

for the year to 30 September 2005

13. DEBTORS	<u>2005</u>	<u>2004</u>
Trade Debtors	1,652	27
Prepayments & Accrued Income	11,447	5,543
Social Security & Other Taxes	2,684	137
	<u>15,783</u>	<u>5,707</u>

14. SHORT TERM DEPOSITS

	£	£
COIF Charities Deposit Fund	30,000	15,000

15. CREDITORS: Amounts falling due within one year

Trade Creditors	5,834	6,144
Other Creditors	3,529	3,054
Accruals	1,172	940
	<u>10,535</u>	<u>10,138</u>

16. STATEMENT OF FUNDS

	<u>At 1 October</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>At</u>
	<u>2004</u>			<u>Between</u>	<u>30 September</u>
				<u>Funds</u>	<u>2005</u>
Unrestricted Funds	£	£	£	£	£
General Fund	40,437	75,445	(66,481)	769	50,170
Restricted Fund					
General	1,000	-	-	-	1,000
Leasehold Property Improvement Fund	-	42,560	(25,096)	-	17,464
Designated Fund	-	769	-	(769)	-
	<u>1,000</u>	<u>43,329</u>	<u>(25,096)</u>	<u>(769)</u>	<u>18,464</u>
Total Funds	<u>41,437</u>	<u>118,774</u>	<u>(91,577)</u>	<u>-</u>	<u>68,634</u>

Restricted Funds

The restricted general fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The leasehold property improvement fund represents the net amount raised for the new canopy and forthcoming improvements to the premises.

The restricted designated fund represents a grant from Henley Town Council which was to be use towards the costs of updating and replacing electrical equipment. The costs associated with this grant were included in unrestricted general fund expenses in period to 30 September 2004 and have therefore been transferred in this year.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

for the year to 30 September 2005

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>		<u>Restricted</u>		<u>Total</u>	<u>Total</u>
	<u>General</u>	<u>General</u>	<u>Property</u>			<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>Improvements</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	29,461	-	-	-	-	29,461
Short Term Deposits	10,536	1,000	18,464	19,464	19,464	30,000
Cash at Bank and In Hand	2,565	-	-	-	-	2,565
Other Net Current Assets	17,143	-	-	-	-	17,143
Net Current Liabilities	(9,535)	-	(1,000)	(1,000)	(1,000)	(10,535)
	<u>50,170</u>	<u>1,000</u>	<u>17,464</u>	<u>18,464</u>	<u>18,464</u>	<u>68,634</u>

18. OPERATING LEASE COMMITMENTS

The amounts payable in the next year in respect of operating leases for the Theatre premises are shown below according to the expiry date of the lease.

	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>
After more than 5 years	<u>7,390</u>	<u>6,935</u>

19. TAXATION

The Company is an exempt charity within the meaning of Schedule 2 of the Charities Act 1993 and as such is a charity within the meaning of Section 506(1) of the Income and Corporation Taxes Act 1988. Accordingly the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.