

Companies House

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

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2016

WEDNESDAY



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COMPANIES HOUSE

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

YEAR ENDED 31 AUGUST 2016

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

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2016

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 at present provide for nine trustees, comprising three officers - Managing Director, Secretary and Treasurer, a Chairman and five other non-executive trustees.

The Trustees during the financial year and since the year-end were as follows:

Chairman:	E Simons (Resigned July 2016)
	A G B White (From August 2016)
Managing Director:	Miss W Bowsher (Resigned July 2016)
Secretary:	Mrs S.E.Stott
Treasurer:	B R Villars FCA
Other elected Trustees:	D Gilbert J Ryan A White (To August 2016) B G Harling (Appointed November 2016)

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

Bankers:	Barclays plc Hart Street Henley-on-Thames RG9 1AX	Metro Bank (to August 2016) 201 Broad Street Mall Reading RG1 7QA	CCLA (from March 2016) Senator House 85 Queen Victoria Street, London EC4V 4ET
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Independent Examiner: N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

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

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2016

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2016.

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 Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (Effective 1 January 2015), and the Companies Act 2006.

Structure, Governance and Management

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

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee consisting of the Managing Director, Treasurer and Secretary and between eight and twelve managers of the theatre's operational departments to carry out the day-to-day work of running the theatre. No more than four trustees shall be members of the management committee.

The Trustees are appointed by the members at the AGM. One third retires by rotation each year and are eligible for re-election. Casual vacancies may be filled by co-option by the existing Board, subject to formal re-election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the Safety Officer is responsible for the implementation of legal and other requirements. Regular attention is paid to the danger areas, and specific seats have been allocated for disabled patrons. The no-smoking policy continues in all areas of the Theatre.

Objectives and Activities for the Public Benefit

The company was formed 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 therefore, 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".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

Although there was an increase in the income from the various theatrical activities, this was more than offset by increases in running costs, but the small deficit resulting on theatrical operations was offset by Voluntary income, including donations of £5,000 from a member and £3,000 from Kenton Theatre Presentations Limited, out of the profits of the annual Pantomime in December 2015. Nevertheless, the overall surplus was less than in the preceding year, in which there was a fund-raising event towards the Foyer Renovation project.

Financial Review

Despite the inroads made into our liquid funds by the Foyer Renovation in the previous year the liquidity has been partly restored thanks to the year's overall surplus of £21,749. During this financial period the Restoration Levy was also fully introduced and produced £5,226 in the period for which it applied. This sum has been invested in Charity Official Investment Funds, and will be carried forward with further sums as they are collected to provide a reserve for future Premises renovations which are expected to be necessary on a building as old as the Theatre. At 31 August 2017 the total Invested Funds as shown on the Balance Sheet amounted to £577,016.

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

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2016

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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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 2006. 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.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that N M Smith, ACA, CTA, of Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees

A G B White (Chairman)



Date: 20/5/2017

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

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2016

	<u>Note</u>	<u>Funds</u>			<u>Total Funds</u>	
		<u>Unrestricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>31.8.2016</u>	<u>31.8.2015</u>
		<u>General</u>	<u>Designated</u>		<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>	<u>£</u>		
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	18,327	-	-	18,327	24,693
<i>Other trading activities</i>						
Trading operations	4	57,589	-	-	57,589	49,942
Fundraising income		-	-	-	-	34,145
<i>Investments</i>	5	776	-	42	818	994
Charitable activities						
Income from operation of the theatre	6	171,763	-	5,226	176,989	142,491
Total		<u>248,455</u>	<u>-</u>	<u>5,268</u>	<u>253,723</u>	<u>252,265</u>
		-----	-----	-----	-----	-----
EXPENDITURE ON :						
<i>Raising funds</i>						
Trading operations	4	18,777	-	-	18,777	16,388
Fundraising expenses		-	-	-	-	12,899
Charitable activities:						
Costs of operation of the theatre	7	140,449	8,227	4,470	153,146	126,026
Management and administration costs	8	56,695	-	-	56,695	53,181
Governance costs	9	3,728	-	-	3,728	2,151
Total		<u>(219,649)</u>	<u>(8,227)</u>	<u>(4,470)</u>	<u>(232,346)</u>	<u>(210,645)</u>
		-----	-----	-----	-----	-----
Net income/(expenditure)		28,806	(8,227)	798	21,377	41,620
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains on investment assets	10	372	-	-	372	-
		<u>29,178</u>	<u>(8,227)</u>	<u>798</u>	<u>21,749</u>	<u>41,620</u>
Reconciliation of funds:						
Total funds brought forward		116,348	80,982	357,937	555,267	513,647
Total Funds carried forward		<u>145,526</u>	<u>72,755</u>	<u>358,735</u>	<u>577,016</u>	<u>555,267</u>
		=====	=====	=====	=====	=====

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

BALANCE SHEET

AS AT 31 AUGUST 2016

	<u>Note</u>	31.8.16		31.8.15	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets for Charity Use	13		445,310		459,737
Investments	14		6,372		-
			<hr/>		<hr/>
			451,682		459,737
CURRENT ASSETS:					
Stock	15	2,601		2,750	
Debtors	16	20,628		27,142	
Short Term Deposits	17	115,000		100,000	
Cash at Bank and In Hand		8,548		43,500	
		<hr/>		<hr/>	
		146,777		173,392	
CREDITORS: Amounts falling due within one year					
Creditors & Accruals	18	(21,443)		(77,862)	
		<hr/>		<hr/>	
NET CURRENT ASSETS:			125,334		95,530
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:	20		577,016		555,267
			=====		=====
FUNDS OF THE CHARITY:					
Unrestricted	19		218,281		197,330
Restricted	19		358,735		357,937
			<hr/>		<hr/>
TOTAL CHARITY FUNDS			577,016		555,267
			=====		=====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

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

23.5.

The financial statements were approved by the Board of Trustees on2017
and were signed on its behalf by:



B R Villars, FCA

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b. Fund accounting

- General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals which are included in the period in which the letting takes place and all other income is included in the period in which it is received.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resource. The netting off of expenses and related income is only undertaken where the values are not material.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

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

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Canopy	-	over 10 years
Fixtures & Fittings	-	15% on reducing balance

f. Stock

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

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.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

3. Voluntary income - subscriptions, donations & grants

	Unrestricted		Restricted Funds	Total 31.8.2016	Total 31.8.2015
	General Funds	Designated Funds		Funds	Funds
	£	£	£	£	£
Theatre friends' subscriptions	3,000	-	-	3,000	2,950
Donations	15,327	-	-	15,327	21,743
	<u>18,327</u>	<u>-</u>	<u>-</u>	<u>18,327</u>	<u>24,693</u>
	=====	=====	=====	=====	=====

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee	57,589	-	-	57,589	49,942
	=====	=====	=====	=====	=====
b. Cost of bar sales and sales of confectionery and coffee	18,777	-	-	18,777	16,388
	=====	=====	=====	=====	=====

5. Investment income

Interest received on cash deposits - COIF charities deposit fund & Metro Bank	776	-	42	818	994
	=====	=====	=====	=====	=====

6. Income from operation of the theatre

Letting income	82,007	-	-	82,007	71,435
Productions	73,243	-	-	73,243	56,432
Other income	2,261	-	-	2,261	594
Box office handling charge	14,252	-	-	14,252	14,030
Restoration levy	-	-	5,226	5,226	-
	<u>171,763</u>	<u>-</u>	<u>5,226</u>	<u>176,989</u>	<u>142,491</u>
	=====	=====	=====	=====	=====

7. Costs of operation of the theatre

Productions costs	68,147	-	-	68,147	42,420
Costs of caretaker/cleaning	8,779	-	-	8,779	10,421
Professional fees	2,390	-	-	2,390	4,400
Repairs and renewals	12,327	-	-	12,327	24,491
Printing, stationery and marketing	30,198	-	-	30,198	15,712
Telephone	1,060	-	-	1,060	858
Light and heat	7,524	-	-	7,524	8,004
Rates and rubbish collection	4,499	-	-	4,499	3,200
Technical service costs	676	-	-	676	1,667
Box office administration	2,684	-	-	2,684	-
Depreciation and amortisation	2,165	8,227	4,470	14,862	14,853
	<u>140,449</u>	<u>8,227</u>	<u>4,470</u>	<u>153,146</u>	<u>126,026</u>
	=====	=====	=====	=====	=====

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

8. Management and administration costs	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	31.8.2016	31.8.2015
	£	£	£	£	£
Managing Director's fees	23,250	-	-	23,250	23,500
Insurances	7,675	-	-	7,675	7,550
Bank & credit card charges	6,594	-	-	6,594	5,069
Booking co-ordinator	3,600	-	-	3,600	3,000
Box office computer costs	12,225	-	-	12,225	9,637
Miscellaneous expenses	3,351	-	-	3,351	4,425
	<u>56,695</u>	<u>-</u>	<u>-</u>	<u>56,695</u>	<u>53,181</u>
	=====	=====	=====	=====	=====

9. Governance costs

Independent Examiner's fees and other services (including underprovision for prior year)	3,728	-	-	3,728	2,151
	=====	=====	=====	=====	=====

10. Gains on Investment Assets

Unrealised gain on revaluation of investments	372	-	-	372	-
	=====	=====	=====	=====	=====

11. Staff costs and trustees' remuneration

- (i) There are no staff employed solely for the purpose of running the charity, although four people are involved part time in administration and caretaking duties. All other assistance in the bar, box office and Front of House is given on a voluntary basis.

Costs of staff were:

	Unrestricted			Total	Total
	Designated	Restricted	Funds	Funds	Funds
	Funds	Funds	Funds	31.8.2016	31.8.2015
	£	£	£	£	£
Managing Director's fees	23,250	-	-	23,250	23,500
	=====	=====	=====	=====	=====

- (ii) Fees of £23,250 (2015 - £23,500) were paid to Blancanvas Limited for the services of the Managing Director (Chief Executive) during the year. The Managing Director is the Company Secretary of that company.

No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year.

Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2015 nil).

12. Movement in total funds for the year	31.8.2016	31.8.2015
	£	£
This is stated after charging:		
Depreciation and Amortisation	14,862	14,853
	=====	=====
Independent Examiner's Fee external scrutiny (including underprovision for prior year)	3,300	1,776
	=====	=====
Independent Examiner's Fee other services	428	375
	=====	=====

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

13. Tangible fixed assets

	<u>Freehold Property</u>	<u>Improvements to Property</u>	<u>Canopy</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	£	£	£	£	£
Cost:					
At 1 September 2015	300,000	132,462	26,589	144,398	603,449
Additions in the year	-	-	-	435	435
At 31 August 2016	300,000	132,462	26,589	144,833	603,884
	=====	=====	=====	=====	=====
Depreciation:					
At 1 September 2015	-	31,461	21,620	90,631	143,712
Provided for the year	-	4,074	2,658	8,130	14,862
At 31 August 2016	-	35,535	24,278	98,761	158,574
	=====	=====	=====	=====	=====
Net Book Value:					
At 31 August 2016	300,000	96,927	2,311	46,072	445,310
	=====	=====	=====	=====	=====
At 31 August 2015	300,000	101,001	4,969	53,767	459,737
	=====	=====	=====	=====	=====

14. Investments

	<u>31.8.2016</u>	<u>31.8.2015</u>
	£	£
AT MARKET VALUE		
COIF Charities Unit Funds	6,372	-
	=====	=====

There were no investment assets outside the UK.

The historical cost of the above investments at 31 August 2016 is £6,000.

15. Stock

	<u>31.8.2016</u>	<u>31.8.2015</u>
	£	£
Items for resale in Bar and		
Coffee Bar	2,301	2,400
Books for Resale	300	350
	2,601	2,750
	=====	=====

16. Debtors

	<u>31.8.2016</u>	<u>31.8.2015</u>
	£	£
Trade Debtors	10,186	472
Balance with Kenton Theatre Presentations Limited	3,130	13,876
Prepayments & Accrued Income	7,141	5,350
Social Security & Other Taxes	171	7,444
	20,628	27,142
	=====	=====

17. Short term Deposits

	<u>31.8.2016</u>	<u>31.8.2015</u>
	£	£
Metro Bank Fixed Term Deposits	-	100,000
COIF Charities Deposit Fund	115,000	-
	115,000	100,000
	=====	=====

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

18. Creditors: Amounts falling due within one year				31.8.2016	31.8.2015
Trade Creditors				3,800	3,969
Other Creditors				15,143	72,293
Accruals				2,500	1,600
				<u>21,443</u>	<u>77,862</u>
				=====	=====
19. Movement in funds				Investment	
	At 1.9.15	Income	Expenditure	gains/ (losses)	At 31.8.16
	£	£	£	£	£
Unrestricted fund					
General	116,348	248,455	(219,649)	372	145,526
Designated Fund					
Kenton for Keeps General Fund	80,982	-	(8,227)	-	72,755
	<u>197,330</u>	<u>248,455</u>	<u>(227,876)</u>	<u>372</u>	<u>218,281</u>
Total Unrestricted Funds	<u>197,330</u>	<u>248,455</u>	<u>(227,876)</u>	<u>372</u>	<u>218,281</u>
Restricted funds					
General	1,000	-	-	-	1,000
Kenton for Keeps Freehold					
Purchase Fund	300,000	-	-	-	300,000
Restoration Levy Fund	-	5,268	-	-	5,268
Property Improvement Fund	56,937	-	(4,470)	-	52,467
	<u>357,937</u>	<u>5,268</u>	<u>(4,470)</u>	<u>-</u>	<u>358,735</u>
Total Restricted Funds	<u>357,937</u>	<u>5,268</u>	<u>(4,470)</u>	<u>-</u>	<u>358,735</u>
Total funds	<u>555,267</u>	<u>253,723</u>	<u>(232,346)</u>	<u>372</u>	<u>577,016</u>
	=====	=====	=====	=====	=====

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The 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 Kenton for Keeps Freehold Purchase Fund consists of monies raised in previous years towards the cost of the freehold.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects.

The Property Improvement Fund represents the net amount raised for the new canopy and ongoing improvements to the premises.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2016

20. Analysis of net assets between funds

	<u>Unrestricted Funds</u>		<u>----- Restricted Funds -----</u>					<u>Total Funds</u> £
	<u>General</u>	<u>Designated</u>	<u>General</u>	<u>Restorat- ion Levy</u>	<u>Property Improve- ments Fund</u>	<u>Freehold Purchase</u>	<u>Total</u>	
	£	£	£	Fund	£	Fund	£	
Tangible Fixed Assets	20,088	72,755	-	-	52,467	300,000	352,467	445,310
Investments	1,104	-	-	5,268	-	-	5,268	6,372
Short Term Deposits	114,000	-	1,000	-	-	-	1,000	115,000
Cash at Bank and In Hand	8,548	-	-	-	-	-	-	8,548
Other Net Current Assets	23,229	-	-	-	-	-	-	23,229
Creditors & Accruals	(21,443)	-	-	-	-	-	-	(21,443)
	<u>145,526</u>	<u>72,755</u>	<u>1,000</u>	<u>5,268</u>	<u>52,467</u>	<u>300,000</u>	<u>358,735</u>	<u>577,016</u>
	=====	=====	=====	=====	=====	=====	=====	=====

21. Taxation

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

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

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

I report on the financial statements of the charitable company for the year ended 31 August 2016, which are set out on pages four to twelve.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as 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 financial statements 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:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-On-Thames
RG9 1DY

Nicholas Smith ACA, CTA

Date: *23 May* 2017