

REGISTERED COMPANY NUMBER: 1933168 (England and Wales)
REGISTERED CHARITY NUMBER: 292448

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2012
FOR
WOKINGHAM THEATRE**



Vale & West
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

WOKINGHAM THEATRE

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WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2012

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 31 August 2012. 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
1933168 (England and Wales)

Registered Charity number
292448

Registered office
Twyford Road
Wokingham
Berkshire
RG40 5TU

Trustees

Mrs M Rutterford	- resigned 13 5 12
Mr N J Lawson Dick	
Mr B Kettlewell	- resigned 13 5 12
Mr G Rees	
Mr R J Kennedy	- resigned 13 5 12
Mr A Long	- resigned 13 5 12
Mr P T Stallwood	- resigned 13 5 12
Mrs H Bird	
Mrs R Pearson	- appointed 21 5 12
Mrs N Allpress	- appointed 21 5 12
Mr A Jasper	- appointed 21 5 12
Mr P K Baily	- appointed 21 5 12
Mr B N Kellett	- appointed 21 5 12
Mrs P D Dixon	- appointed 21 5 12
Mr N Hodgson	- appointed 21 5 12

Company Secretary
Mr P Grey

Auditors

Vale & West
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

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.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The Directors, as Trustees of the Charity, receive detailed reports of income and expenditure at the monthly Board meetings, together with an overview of the Theatre's financial position. The Finance Director prepares those reports from information provided by the Treasurer and Box Office Manager, so providing an independent check and reconciliation of the data on a regular basis.

The lease of the Theatre's land at Cantley Park from Wokingham Borough Council remains a risk factor as the current agreement runs only until April 2028. This issue is progressing to a conclusion possibly within the next two years, when we secure a longer term lease enabling the Board to feel confident in investing in various projects around the Theatre. Please refer to the Future Plans paragraph for more details. The outcome will mean that the Theatre has a closer association with community groups, perhaps with non-Arts based groups, who may rent space in the theatre when this is not been used for our main purposes, thus providing further income streams to the Theatre.

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity of the Theatre is to promote the enjoyment of all aspects of theatre in the Wokingham area and to provide facilities and opportunities for its members to participate in such activities.

Volunteers

Theatre membership is open to anyone over the age of 16 against an annual subscription of £20 (£5 for students) and those members work on an unpaid basis to carry out all of the activities associated with staging performances, maintaining the building and equipment, administering the Theatre and running the Youth Theatre.

There are no selection criteria for members, and all members receive a monthly newsletter which includes notification of show auditions as well as appeals for assistance in other aspects of the Theatre's activities such as helping Front of House during productions.

It has been agreed that members having served 20 years with the Theatre will receive honorary life membership. This will reduce membership income in time by an estimated 30%.

There are 472 season ticket holders.

ACHIEVEMENT AND PERFORMANCE

The Theatre delivered a full programme of eight main season productions, each running for 9 nights of performances to the general public. Ticket sales were strong, at 97% for the year.

The Youth Theatre, led by professional tutors, held classes on Saturdays and two after-school weekday sessions during term time and staged a 4-night production as an integral part of the Theatre's annual programme.

The Board is keen to make the Theatre's facilities available to the wider community when it is not required for our own activities. Users this year have included U3A, a circus presentation, local hairdressers, sports organisations, theatre companies, dance schools and singers, as well as organisers of fund-raising concerts and performances for a wide range of local charities.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2012

FINANCIAL REVIEW

Reserves policy

The Theatre has no outstanding loans or other financial commitments. Budgets are agreed by the Board at the start of the financial year - based on past expenditure and any planned variation from the norm. Through the monthly financial reporting, the Board is able to ensure that sufficient funds are available to meet anticipated spend.

Investment policy and objectives

Overall, the Theatre's policy is to identify its accumulated retained profit as a 'building fund' to finance future enhancements to the property and its facilities.

During this financial year, the Board agreed to invest this capital in an additional 'high interest' one-year fixed term bond, along with the two existing 'high interest' one fixed term bonds, while the outcome of the lease negotiation is awaited, as this is a prerequisite for any decision on major investment in the fabric of the building or extension to the current premises.

FUTURE PLANS

There are no plans to make fundamental changes to the Theatre's annual programme of activities or way of operating. The Board's policy is to maintain and build on our strong position in the community by offering a varied and challenging programme for our members and audiences and by making ourselves accessible to a broad spectrum of the local community.

As the lease negotiations continue we are looking to invest in a series of improvements around our current building, prior to proceeding with the extension. This will see a lot of public areas upgraded and decorated to a high standard as well as some back stage 'operational' plans such as Air Management systems for heating and air conditioning. The extension still remains high on the wish list but remains dependant on the successful conclusion of the lease negotiations.

WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2012

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Wokingham Theatre for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr P Grey - Secretary

Date 15th Nov 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

We have audited the financial statements of Wokingham Theatre for the year ended 31 August 2012 on pages seven to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 15 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

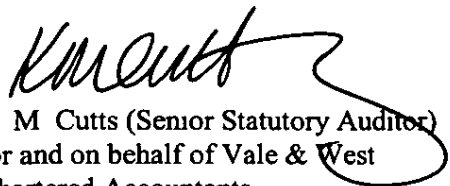
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WOKINGHAM THEATRE**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



K M Cutts (Senior Statutory Auditor)
for and on behalf of Vale & West
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date . 14.12.2012

WOKINGHAM THEATRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2012

		31.8.12	31 8 11
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	2,000	2,000
Activities for generating funds	3	114,853	114,244
Investment income	4	3,891	1,909
Total incoming resources		120,744	118,153
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading cost of goods sold and other costs	5	42,139	36,350
Governance costs	7	29,196	27,733
Other resources expended		35,705	35,559
Total resources expended		107,040	99,642
 NET INCOMING RESOURCES		 13,704	 18,511
 RECONCILIATION OF FUNDS			
Total funds brought forward		466,723	448,212
 TOTAL FUNDS CARRIED FORWARD		 480,427	 466,723

The notes form part of these financial statements

WOKINGHAM THEATRE

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**BALANCE SHEET
AT 31 AUGUST 2012**

	Notes	31.8.12 Unrestricted funds £	31.8.11 Total funds £
FIXED ASSETS			
Tangible assets	10	256,559	270,490
CURRENT ASSETS			
Debtors	11	17,876	20,206
Cash at bank and in hand		250,793	216,919
		268,669	237,125
CREDITORS			
Amounts falling due within one year	12	(44,801)	(40,892)
NET CURRENT ASSETS		223,868	196,233
TOTAL ASSETS LESS CURRENT LIABILITIES		480,427	466,723
NET ASSETS		480,427	466,723
FUNDS			
Unrestricted funds	13	480,427	466,723
TOTAL FUNDS		480,427	466,723

The notes form part of these financial statements

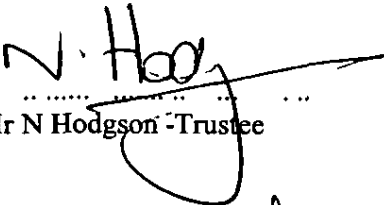
WOKINGHAM THEATRE

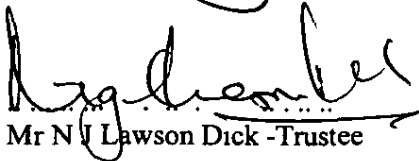
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BALANCE SHEET - CONTINUED
AT 31 AUGUST 2012

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 April 2008).

The financial statements were approved by the Board of Trustees on 15 November 2012 and were signed on its behalf by:


Mr N Hodgson - Trustee


Mr N J Lawson Dick - Trustee

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012

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.

Short leasehold	- 2% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities

2. VOLUNTARY INCOME

	31.8.12	31.8.11
	£	£
Sponsorship	2,000	2,000

3. ACTIVITIES FOR GENERATING FUNDS

	31.8.12	31.8.11
	£	£
Membership subscriptions	3,375	3,244
Ticket sales - season	30,139	31,040
Ticket sales - box office	54,308	52,418
Programme sales	1,835	1,732
Theatre hire charges	12,565	15,999
Youth group income	8,453	6,183
Raffle receipts	4,178	3,628
	<u>114,853</u>	<u>114,244</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2012

4. INVESTMENT INCOME

	31.8.12	31 8 11
	£	£
Deposit account interest	<u>3,891</u>	<u>1,909</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.8.12	31 8 11
	£	£
Purchases	24,303	19,259
Room hire	1,528	872
Technical costs	5,076	5,188
Youth group expenditure	6,089	6,133
Raffle costs	1,414	1,222
Box office expenses	2,520	1,595
Workshops	-	600
Credit card charges	1,209	1,481
	<u>42,139</u>	<u>36,350</u>

6. SUPPORT COSTS

	Management £
Other resources expended	<u>35,705</u>

7. GOVERNANCE COSTS

	31.8.12	31 8.11
	£	£
Accountancy	4,830	5,029
Legal & professional fees	2,818	2,290
Depreciation	21,548	20,414
	<u>29,196</u>	<u>27,733</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.8.12	31 8 11
	£	£
Depreciation - owned assets	<u>21,548</u>	<u>20,414</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2012

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2012 nor for the year ended 31 August 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2012 nor for the year ended 31 August 2011

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2011	366,648	168,800	2,350	537,798
Additions	-	6,883	734	7,617
At 31 August 2012	<u>366,648</u>	<u>175,683</u>	<u>3,084</u>	<u>545,415</u>
DEPRECIATION				
At 1 September 2011	136,725	129,800	783	267,308
Charge for year	7,333	13,187	1,028	21,548
At 31 August 2012	<u>144,058</u>	<u>142,987</u>	<u>1,811</u>	<u>288,856</u>
NET BOOK VALUE				
At 31 August 2012	<u>222,590</u>	<u>32,696</u>	<u>1,273</u>	<u>256,559</u>
At 31 August 2011	<u>229,923</u>	<u>39,000</u>	<u>1,567</u>	<u>270,490</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12 £	31 8 11 £
Other debtors	<u>17,876</u>	<u>20,206</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12 £	31 8 11 £
Other creditors	<u>44,801</u>	<u>40,892</u>

WOKINGHAM THEATRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 AUGUST 2012**

13. MOVEMENT IN FUNDS

	At 1.9.11 £	Net movement in funds £	At 31.8.12 £
Unrestricted funds			
General fund	466,723	13,704	480,427
TOTAL FUNDS	<u>466,723</u>	<u>13,704</u>	<u>480,427</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,744	(107,040)	13,704
TOTAL FUNDS	<u>120,744</u>	<u>(107,040)</u>	<u>13,704</u>

14. RELATED PARTY DISCLOSURES

During the year, the company has made hiring charges to Wokingham Theatre Social club for £6,416 (2011 £9,204) This amount is included in debtors at the year end.

15. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

WOKINGHAM THEATRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2012

	31.8.12 £	31 8 11 £
INCOMING RESOURCES		
Voluntary income		
Sponsorship	2,000	2,000
Activities for generating funds		
Membership subscriptions	3,375	3,244
Ticket sales - season	30,139	31,040
Ticket sales - box office	54,308	52,418
Programme sales	1,835	1,732
Theatre hire charges	12,565	15,999
Youth group income	8,453	6,183
Raffle receipts	4,178	3,628
	<hr/> 114,853	<hr/> 114,244
Investment income		
Deposit account interest	3,891	1,909
	<hr/>	<hr/>
Total incoming resources	120,744	118,153
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Productions	17,655	10,836
Royalties & scripts	6,648	8,423
Room hire	1,528	872
Technical costs	5,076	5,188
Youth group expenditure	6,089	6,133
Raffle costs	1,414	1,222
Box office expenses	2,520	1,595
Workshops	-	600
Credit card charges	1,209	1,481
	<hr/> 42,139	<hr/> 36,350
Governance costs		
Accountancy	4,830	5,029
Legal & professional fees	2,818	2,290
Short leasehold	7,333	7,333
Fixtures and fittings	13,187	12,298
Computer software	1,028	783
	<hr/> 29,196	<hr/> 27,733
Support costs		

This page does not form part of the statutory financial statements

WOKINGHAM THEATRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2012**

	31.8.12	31 8.11
	£	£
Management		
Rent, rates & water	3,585	5,965
Insurance	3,904	3,882
Light and heat	4,807	9,443
Telephone	502	294
Printing & stationery	1,195	944
Publicity	2,059	1,982
Sundries	438	390
Postage	336	232
Photocopying	3,448	3,113
Licences, fees etc	1,462	2,097
Maintenance & renewals	8,637	1,780
Cleaning of premises	5,332	5,437
	<hr/>	<hr/>
	35,705	35,559
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Total resources expended	107,040	99,642
	<hr/>	<hr/>
Net income	13,704	18,511
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This page does not form part of the statutory financial statements