

REGISTERED COMPANY NUMBER: 01933168 (England and Wales)

REGISTERED CHARITY NUMBER: 292448

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2017
FOR
WOKINGHAM THEATRE**

**WOKINGHAM THEATRE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 15

**WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2017**

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 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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.

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, plus an 'extra' combining our Youth Theatre and some older members for a 4 night run. In order to provide additional revenue we continue to be active in inviting external companies to bring productions to the Theatre between shows in our own season. In addition, we have reviewed our Charity night programme and have taken the opportunity to reduce these to half of our eight main productions, using the remaining four to add another performance with ticket sales coming to the Theatre.

The role of Marketing and Communications Director which was introduced in the previous season has proved a positive addition to our Board; not only focused on short term marketing and customer feedback, including overhaul of our on-line and social media presence, but also with an increasing eye on our longer term fundraising to support our theatre development programme.

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. A wide range of Community or commercial groups have again used the theatre space and we support this with volunteer staff where required. Lets have also been taken by organisers of fund-raising concerts and performances for a wide range of local charities.

FINANCIAL REVIEW

Investment policy and objectives

As well as a healthy current account, we have significant savings spread across a number of long term savings accounts. These accounts hold the majority of our 'building fund' which will be used to fund the theatre development.

The theatre development is the key pillar of our strategy, and all investments therein are solely designed to enhance the Wokingham Theatre experience for audience and volunteer members alike.

**WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2017**

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.

FUTURE PLANS

The Board has 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.

We continued to make investment into our current estate in the past 12 months.

Now that we have received planning permission from the local council, we will look to finalise designs, work with all relevant bodies, and agree a plan of work with a principal contractor for the development of the theatre. The Building Sub-Committee (chaired by our Finance Director) will make all operational decisions, within the confines of main board approval, specifically with regards to any investment decisions therein. We envisage work commencing in our season 2017/18.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01933168 (England and Wales)

Registered Charity number

292448

Registered office

Twyford Road
Wokingham
Berkshire
RG40 5TU

**WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs H Bird	
Mrs R Pearson	- appointed 17.5.17
Mrs N Allpress	- resigned 18.5.17
Mr B N Kellett	
Mrs P A Dixon	- resigned 18.5.17
Mr R C Spence	
Ms Z Bishop	
Ms J F Hadleigh	
Mr C A Lyne	- resigned 18.5.17
Mr T Joy	
Mr A Long	
Ms S Pierce	
Mr S Hamilton	- appointed 18.5.17
Ms S Daykin	- appointed 18.5.17

Company Secretary

Mr L White

Auditors

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

**WOKINGHAM THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2017**

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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

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

Approved by order of the board of trustees on 16 November 2017 and signed on its behalf by:

Mr L White - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

Opinion

We have audited the financial statements of Wokingham Theatre (the 'charitable company') for the year ended 31 August 2017 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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 2017 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WOKINGHAM THEATRE

Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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

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

16 May 2018

**WOKINGHAM THEATRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

		31.8.17	31.8.16
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	3	188,872	180,402
Investment income	4	958	1,442
Other income		15,000	20,000
Total		204,830	201,844
EXPENDITURE ON			
Raising funds		69,213	63,630
Other		70,229	77,155
Total		139,442	140,785
NET INCOME		65,388	61,059
RECONCILIATION OF FUNDS			
Total funds brought forward		558,656	497,597
TOTAL FUNDS CARRIED FORWARD		624,044	558,656
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

**WOKINGHAM THEATRE
BALANCE SHEET
AT 31 AUGUST 2017**

		31.8.17	31.8.16
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	242,892	258,239
CURRENT ASSETS			
Debtors	8	84,267	39,149
Cash at bank		<u>368,067</u>	<u>326,234</u>
		452,334	365,383
CREDITORS			
Amounts falling due within one year	9	(71,182)	(64,966)
NET CURRENT ASSETS		<u>381,152</u>	<u>300,417</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>624,044</u>	<u>558,656</u>
NET ASSETS		<u>624,044</u>	<u>558,656</u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>624,044</u>	<u>558,656</u>
TOTAL FUNDS		<u>624,044</u>	<u>558,656</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 16 November 2017 and were signed on its behalf by:

Mr S Hamilton -Trustee

**WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Wokingham Theatre (Registered Company Number: 01933168) is an incorporated charity, limited by guarantee, registered in England and Wales. The company's registered office and principal place of business is Twyford Road, Wokingham, Berkshire, RG40 5TU.

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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Income received in advance of a theatrical performance is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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 classified under the following activity headings:

- Costs of raising funds comprise the costs of charitable activities including the costs of performances, room hire, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents items not falling into any other heading.

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.

WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as below:

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.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

Going concern

The directors are not aware of any material uncertainties that may cast significant doubt over the ability of the charity to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017

3. OTHER TRADING ACTIVITIES

	31.8.17	31.8.16
	£	£
Membership subscriptions	3,945	4,515
Ticket sales - season	42,446	37,240
Ticket sales - box office	101,177	85,890
Programme sales	2,769	3,832
Theatre hire charges	14,247	21,700
Youth group income	20,583	22,338
Raffle receipts	3,705	4,887
	<u>188,872</u>	<u>180,402</u>

4. INVESTMENT INCOME

	31.8.17	31.8.16
	£	£
Deposit account interest	<u>958</u>	<u>1,442</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.17	31.8.16
	£	£
Depreciation - owned assets	25,246	30,606
Auditors' remuneration	<u>3,990</u>	<u>3,840</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

Trustees' expenses

During the year, total expenses of £13,349 (2016: £10,699) were paid to the trustees in respect of materials purchased in respect of theatrical productions. The number of trustees who received payments from the charity totalled 10 (2016: 9).

WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2016	372,558	275,113	6,884	654,555
Additions	-	850	9,049	9,899
At 31 August 2017	<u>372,558</u>	<u>275,963</u>	<u>15,933</u>	<u>664,454</u>
DEPRECIATION				
At 1 September 2016	173,626	217,983	4,707	396,316
Charge for year	7,451	15,371	2,424	25,246
At 31 August 2017	<u>181,077</u>	<u>233,354</u>	<u>7,131</u>	<u>421,562</u>
NET BOOK VALUE				
At 31 August 2017	<u>191,481</u>	<u>42,609</u>	<u>8,802</u>	<u>242,892</u>
At 31 August 2016	<u>198,932</u>	<u>57,130</u>	<u>2,177</u>	<u>258,239</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Wokingham Theatre Social Club	20,857	11,537
Prepayments	<u>63,410</u>	<u>27,612</u>
	<u>84,267</u>	<u>39,149</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Accrued expenses	13,606	6,611
Deferred season tickets	41,916	42,170
Deferred box office	<u>15,660</u>	<u>16,185</u>
	<u>71,182</u>	<u>64,966</u>

WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017

10. MOVEMENT IN FUNDS

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted funds			
General fund	558,656	65,388	624,044
TOTAL FUNDS	<u>558,656</u>	<u>65,388</u>	<u>624,044</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,830	(139,442)	65,388
TOTAL FUNDS	<u>204,830</u>	<u>(139,442)</u>	<u>65,388</u>

Comparatives for movement in funds

	At 1.9.15 £	Net movement in funds £	At 31.8.16 £
Unrestricted Funds			
General fund	497,597	61,059	558,656
TOTAL FUNDS	<u>497,597</u>	<u>61,059</u>	<u>558,656</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,844	(140,785)	61,059
TOTAL FUNDS	<u>201,844</u>	<u>(140,785)</u>	<u>61,059</u>

WOKINGHAM THEATRE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2017.

12. 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.

13. ADOPTION OF FINANCIAL REPORTING STANDARD 102

The charity has adopted Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland. Adoption of Financial Reporting Standard 102 has not resulted in any change to the financial results or financial position of the charity previously reported under former UK GAAP. Consequently, a reconciliation showing the effect of transitioning to Financial Reporting Standard 102 from former UK GAAP is not presented.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.