

**THE WIMBLEDON CIVIC THEATRE**  
**TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999**



**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**FOR THE YEAR ENDED 31 MARCH 1999**

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**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT**

The directors present herewith their annual report, together with the audited financial statements of the company for the year ended 31 March 1999.

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was the operation and management of Wimbledon Theatre.

**REVIEW OF THE BUSINESS**

The Theatre closed at the end of January 1998 following the pantomime for a major refurbishment and redevelopment programme funded mostly by the National Lottery through the Arts Council of England and re-opened in December 1998. The Studio Theatre closed at the beginning of May 1998 and re-opened in January 1999.

**YEAR 2000**

The directors have assessed the risks to the company arising from the effect Year 2000 will have on the company's operations. The computerised box office and accounting systems on which the company depends conform to Year 2000 compliance standards. The costs in ensuring Year 2000 compliance for any other equipment or systems using computers or microchips are not considered to be material to the company's results.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company at 31 March 1999 were as follows:

S. Charteris (resigned 24 June 1998)  
P. Elliott  
P. Harper  
S. Knight  
W. McKee (resigned 24 June 1998)  
G. Smith  
D. Wood

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (Continued)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)**

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

**AUDITORS**

A resolution to re-appoint Messrs. Hartley Fowler will be proposed at the Annual General Meeting.

**By Order of the Board**



**M Robertson**

**Secretary**

Registered Office  
8<sup>th</sup> Floor  
Merton Civic Centre  
MORDEN  
Surrey

21 September 1999

Registered Charity No: 1011660

**AUDITORS' REPORT TO THE MEMBERS OF**  
**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

We have audited the financial statements on pages 4 to 15 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 and 8.

**Respective responsibilities of directors and auditors**

As described on pages 1 and 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31 March 1999 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



**HARTLEY FOWLER**  
**Registered Auditor**  
**Chartered Accountants**

**Nelson House**  
**58 Wimbledon Hill Road**  
**Wimbledon**  
**London SW19 7PA**

**24 September 1999**

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 1999**

	<u>Note</u>	<u>Restricted Funds 1999 £</u>	<u>Unrestricted Funds 1999 £</u>	<u>Total £</u>	<u>Total 1998 £</u>
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Box office receipts		-	791,800	791,800	1,183,448
Other income from theatrical activities	2	-	129,748	129,748	150,863
Bar and catering receipts		-	92,657	92,657	166,102
Rental income		-	3,738	3,738	123,063
Donations received	3	-	3,708	3,708	684
Investment income	4	3,455	5,662	9,117	8,892
Other income	5	-	40,000	40,000	48,000
Grant and donations towards redevelopment	6	1,860,339	-	1,860,339	444,615
Deferred income		(2,204,305)	-	(2,204,305)	-
<b>Total incoming resources</b>	7	<b>(340,511)</b>	<b>1,067,313</b>	<b>726,802</b>	<b>2,125,667</b>
<b>Resources expended</b>					
<b>Direct charitable expenditure:</b>					
Box office production	8	-	804,359	804,359	1,202,591
Supplies and services	9	-	119,370	119,370	157,605
Premises costs	10	100,649	54,123	154,772	51,502
Support costs	11	-	4,463	4,463	(13,559)
		<b>100,649</b>	<b>982,315</b>	<b>1,082,964</b>	<b>1,398,139</b>
<b>Other expenditure:</b>					
Fund raising and publicity	12	-	66,569	66,569	99,090
Management and administration	13	-	99,725	99,725	127,291
		-	<b>166,294</b>	<b>166,294</b>	<b>226,381</b>
<b>Total resources expended</b>	14	<b>100,649</b>	<b>1,148,609</b>	<b>1,249,258</b>	<b>1,624,520</b>
<b>(Deficit)/surplus for the year and net movement in funds</b>		<b>(441,160)</b>	<b>(81,296)</b>	<b>(522,456)</b>	<b>501,147</b>
<b>Fund balances brought forward at 1 April 1998</b>		<b>444,615</b>	<b>112,315</b>	<b>556,930</b>	<b>55,783</b>
<b>Fund balances carried forward at 31 March 1999</b>		<b>3,455</b>	<b>31,019</b>	<b>34,474</b>	<b>556,930</b>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES (continued)**  
**FOR THE YEAR ENDED 31 MARCH 1999**

**TOTAL RECOGNISED SURPLUSES AND DEFICITS**

The company has no recognised surpluses or deficits other than the surplus shown on page 4.

**CONTINUING OPERATIONS**

None of the company's activities was acquired or discontinued during the accounting period.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 1999**

	<u>Note</u>	<u>1999</u>	<u>1998</u>
		£	£
<b>Fixed Assets</b>			
Tangible assets	15	2,356,876	456,767
		<u>2,356,876</u>	<u>456,767</u>
<b>Current Assets</b>			
Stocks	16	15,656	2,358
Debtors	17	34,980	125,921
Cash at bank and in hand		175,505	89,917
		<u>226,141</u>	<u>218,196</u>
<b>Creditors - amounts falling due within one year</b>	18	(509,138)	(118,033)
<b>Net current (liabilities)/assets</b>		<u>(282,997)</u>	<u>100,163</u>
<b>Total assets less current liabilities</b>		<u>2,073,879</u>	<u>556,930</u>
<b>Creditors - amounts falling due after more than one year</b>	19	(2,039,405)	-
<b>Total Net Assets</b>		<u><u>34,474</u></u>	<u><u>556,930</u></u>
Financed by:-			
<b>Income Funds</b>			
<b>Restricted funds</b>	20	3,455	444,615
<b>Unrestricted funds</b>			
Other funds		(27,284)	56,012
Designated funds	21	58,303	56,303
		<u>34,474</u>	<u>556,930</u>

Approved by the Board on 21 September 1999

.....G. Smith (Director)

.....P. Harper (Director)



**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999**

**1. Accounting policies**

**(a) Basis of accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting by Charities'.

**(b) Accounting conventions**

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

**(c) Incoming resources**

Income represents box office receipts, bar and catering receipts, souvenir and programme revenue, theatre rents and other income from the Studio Theatre and Outreach, together with redevelopment grants and donations.

**(d) Charitable expenditure**

Expenditure on theatrical and other activities is analysed into its main components of staff costs, direct expenses in respect of bar and catering services and programme and souvenir sales and premises costs.

**(e) Support costs**

A certain amount of expenditure is included within Management and Administration expenditure and relates to activities directly relating to the objects of the charity. It is not practicable to identify these support costs on a consistent basis between the periods under review and so the costs have not been reallocated to direct charitable costs in notes 8 to 11. The amount involved is not considered material.

Similarly included in direct charitable expenditure is the cost of the premises, a small proportion of which costs could be attributable to the fund raising and administration aspects of the charity. As the amounts involved are not considered to be material and could to some extent be regarded as support costs to the direct charitable expenditure no separate analysis has been carried out.

**(f) Administration expenditure**

Administration expenditure includes all expenditure not directly attributable to the charitable expenditure or fund raising and publicity accounts within the financial statements.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

**1. Accounting policies (Continued)**

**g) Lottery grants**

Lottery grants received from the National Lottery through the Arts Council of England in respect of the Theatre's re-development programme were credited to the Statement of Financial Activities on a receivable basis. Now that the Theatre has re-opened, this fund will be reduced by transfers of amounts equivalent to the depreciation charges over the expected useful life of the relevant assets.

**(h) Depreciation**

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture and equipment: 20% per annum on reducing balance  
Leasehold improvements: over the period of the lease

	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
<b>2. Other income from theatrical activities</b>		
Souvenir revenue	17,264	12,278
Programme revenue	36,051	44,472
Credit card handling charges	28,534	11,780
Studio theatre	38,940	72,203
Other income	8,959	10,130
	<b>129,748</b>	<b>150,863</b>
	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
<b>3. Donations received</b>		
Business Link	3,040	-
Sponsorship - Knight Frank	668	684
	<b>3,708</b>	<b>684</b>
<b>4. Investment income</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Bank deposit interest	2,202	2,298
COIF Charities deposit interest	3,460	6,594
Lottery funds interest (restricted funds)	3,455	-
	<b>9,117</b>	<b>8,892</b>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

<b>5. Other income</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
London Borough of Merton grant	40,000	40,000
Salvage of seats	-	8,000
	<u>40,000</u>	<u>48,000</u>

**6. Grants and donations towards redevelopment**

These comprised the following:

Arts Council of England	1,547,339
The Wimbledon Theatre Community Trust	135,000
London Borough of Merton	129,500
The Foundation for Sports and the Arts	36,500
The Equity Trust Fund	5,000
Lloyds TSB	5,000
Nestlé	2,000
	<u>1,860,339</u>

**7. Incoming resources**

The income and surplus for the year and the net assets are attributable to the principal activity, which is the operation and management of Wimbledon Theatre. The whole of the income is derived from the UK market.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
<b>8. Box office production</b>		
Producers fees	619,067	978,304
Staff costs	143,158	141,146
Outreach	1,728	11,813
Studio Theatre	40,406	70,228
PRS matters	-	1,100
	<hr/>	<hr/>
	804,359	1,202,591
	<hr/>	<hr/>
	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
<b>9. Expenditure relating to theatrical activities</b>		
Box office supplies	3,501	16,556
Equipment hire	1,303	1,844
Bar and catering purchases	36,400	68,605
Bar and catering wages	10,960	29,531
Souvenir purchases	8,819	5,307
Programme purchases	12,394	10,863
Credit card charges	10,178	7,813
Printing, stationery and general expenses	7,389	15,557
Insurance	28,428	1,529
	<hr/>	<hr/>
	119,370	157,605
	<hr/>	<hr/>
	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
<b>10. Premises costs</b>		
Rent and water rates	12,150	2,653
Energy costs	15,850	17,829
Repairs and maintenance	9,994	10,766
Cleaning materials	5,016	4,616
Contract cleaning	11,113	15,638
Depreciation of leasehold improvements (restricted funds)	100,649	-
	<hr/>	<hr/>
	154,772	51,502
	<hr/>	<hr/>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

	<u>1999</u>	<u>1998</u>		
	£	£		
<b>11. Support costs</b>				
Theatre licence (previous year's waived)	4,463	(13,559)		
	<u>4,463</u>	<u>(13,559)</u>		
	<u>1999</u>	<u>1998</u>		
	£	£		
<b>12. Fund raising and publicity</b>				
Publicity	66,569	99,090		
	<u>66,569</u>	<u>99,090</u>		
	<u>1999</u>	<u>1998</u>		
	£	£		
<b>13. Management and administration</b>				
Staff costs	72,045	96,849		
Printing, stationery and general office expenses	10,773	6,740		
Legal and professional fees	1,556	2,329		
Audit fees	3,600	3,500		
Bank charges and interest	1,742	1,206		
Insurance	1,527	6,115		
Bad debt	-	7,514		
Depreciation of equipment	8,032	3,038		
HP interest	450	-		
	<u>99,725</u>	<u>127,291</u>		
<b>14. Total resources expended</b>				
	<u>Staff</u>	<u>Other</u>	<u>Total</u>	<u>1998</u>
	<u>costs</u>	<u>costs</u>	<u>1999</u>	<u>£</u>
	£	£	£	
Direct charitable activities	208,236	874,730	1,082,964	1,398,139
Fund raising and publicity	-	66,569	66,569	99,090
Management and administration of the charity	72,045	27,680	99,725	127,291
	<u>280,281</u>	<u>968,977</u>	<u>1,249,258</u>	<u>1,624,520</u>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

**14. Total resources expended (continued)**

	<u>1999</u> £	<u>1998</u> £
<b>Staff costs:</b>		
Wages and salaries	257,931	239,531
Social security costs	21,325	26,996
Pension costs	1,025	999
	<u>280,281</u>	<u>267,526</u>

No employee earned £40,000 per annum or more.

The average number of employees, analysed by function, during the period of operation was:

	<u>1999</u> No.	<u>1998</u> No.
Theatre	59	62
Management and administration	5	4
	<u>64</u>	<u>66</u>

**15. Tangible fixed assets**

	<u>Leasehold improvements</u> £	<u>Furniture and equipment</u> £	£
<b>Cost:</b>			
At 1 April 1998	444,615	24,207	468,822
Additions	1,970,959	37,832	2,008,791
	<u>2,415,574</u>	<u>62,039</u>	<u>2,477,613</u>
<b>Depreciation:</b>			
At 1 April 1998	-	12,055	12,055
Charge for period	100,649	8,033	108,682
	<u>100,649</u>	<u>20,088</u>	<u>120,737</u>
<b>Net book value at</b>			
31 March 1999	<u>2,314,925</u>	<u>41,951</u>	<u>2,356,876</u>
<b>Net book value at</b>			
31 March 1998	<u>444,615</u>	<u>12,152</u>	<u>456,767</u>

Leasehold improvements represent expenditure incurred on the redevelopment of the Theatre from February to December 1998. This expenditure has been funded from grants received from the National Lottery through the Arts Council of England and donations.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
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<b>16. Stocks</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Goods for resale	15,656	2,358
	<hr/>	<hr/>
<b>17. Debtors</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Trade debtors	4,383	3,568
Value Added Tax recoverable	-	32,856
Other debtors and prepayments	30,597	12,519
Arts Council of England	-	76,978
	<hr/>	<hr/>
	34,980	125,921
	<hr/>	<hr/>
<b>18. Creditors - amounts falling due within one year</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Amounts due to design team and for construction costs	-	94,408
Trade creditors	43,598	-
Box office advances	93,774	-
Other taxes and social security costs	12,161	-
Other creditors	44,705	23,625
Deferred income	314,900	-
	<hr/>	<hr/>
	509,138	118,033
	<hr/>	<hr/>
<b>19. Creditors - amounts falling due after one year</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
London Borough of Merton	150,000	-
Deferred income	1,889,405	-
	<hr/>	<hr/>
	2,039,405	-
	<hr/>	<hr/>

The loan from the London Borough of Merton is non-interest bearing and has no specific repayment terms attaching to it.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

**20. Restricted funds**

The Theatre has received funding from the National Lottery through the Arts Council of England for a major refurbishment and redevelopment.

	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Grants received	1,860,339	444,615
Interest received	3,455	-
Depreciation charge	(100,649)	-
Deferred income	(2,204,305)	-
	<hr/>	<hr/>
	(441,160)	444,615
Fund balances at 1 April 1998	444,615	-
	<hr/>	<hr/>
Fund balances carried forward	<u>3,455</u>	<u>444,615</u>

**21. Designated funds**

The income funds of the company include the following designated funds which are set aside out of unrestricted funds by the directors for specific purposes.

	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Repairs and maintenance	56,303	56,303
Disability Fund	2,000	-
	<hr/>	<hr/>
	<u>58,303</u>	<u>56,303</u>

**22. Analysis of net assets between funds**

	<b><u>Tangible</u></b>	<b><u>Net</u></b>	<b><u>Creditors:</u></b>	
	<b><u>Fixed</u></b>	<b><u>Current</u></b>	<b><u>falling due</u></b>	
	<b><u>Assets</u></b>	<b><u>Liabilities</u></b>	<b><u>after more</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	41,951	139,068	(150,000)	31,019
Restricted funds	2,314,925	(422,065)	(1,889,405)	3,455
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>2,356,876</u>	<u>(282,997)</u>	<u>(2,039,405)</u>	<u>34,474</u>

**23. Taxation**

The company is a registered charity and as such is not subject to taxation.



**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 1999 (Continued)**

**24. Guarantee**

The company is limited by guarantee and therefore has no share capital.

Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

**25. Capital commitments**

	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Expenditure authorised and contracted for	233,039	1,917,685
	<u>          </u>	<u>          </u>
Expenditure authorised but not contracted for	-	30,000
	<u>          </u>	<u>          </u>

**26. Related party transactions**

During the year the company paid £610 and £946 in respect of honoraria to R Hobbs and C Moys who are the technical adviser and former company secretary respectively.

The company paid £426,991 to E & B Productions (Theatre) Ltd, of which P. Elliott is a director, in the ordinary course of its business for the production of the pantomime.