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Company Registration No. 2651656 (England and Wales)

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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	<b>Page</b>
Legal and administrative information	1
Trustees' report	2 – 10
Independent auditors' report	11 – 12
Statement of financial activities	13 – 14
Balance sheet	15
Notes to the financial statements	16 – 20

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# **THE WIMBLEDON CIVIC THEATRE TRUST LIMITED** **(A COMPANY LIMITED BY GUARANTEE)**

## **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 MARCH 2007**

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The Trustees submit their report and financial statements for the year ended 31 March 2007

### **Chairman's Introduction**

I am pleased to introduce our report and accounts for the financial year 2006/07. They are presented in accordance with the Charities Statement of Recommended Practice 2005 (SORP 2005). Presentation in this format improves the quality of financial reporting, enhances the relevance and comparability of information presented and provides clarification, explanation and interpretation of accounting standards and of their application in the charities sector. Specifically this format enables the Trustees to explain more clearly than they have been able in the past what the Wimbledon Civic Theatre Trust Limited (WCTT or the Trust) does and the changes that have taken place since the Trust was restructured in 2004.

Personal highlights of this year include proof of our ability to sustain successful projects from previous years, the recruitment of a full time Trust Education Manager based at the New Wimbledon Theatre, the successful growth of our youth theatre group, NeWT and the help we were able to provide to a group of young students from two local special needs schools. We were pleased to have worked with 17 local schools in Merton and to have involved over 2,000 young people participating in events or projects sponsored by the Trust. As anticipated last year, the Trust has formulated and agreed a longer term strategy aimed at defining clearly what we wish to achieve over the next few years.

The Ambassador Theatre Group (ATG), the London Borough of Merton and Trustees have worked together on ensuring the Trust thrives well into the future and on how best to promote our work more widely. Our successful updated website [www.wctt.org.uk](http://www.wctt.org.uk) continues to give lively access to our activities and information about WCTT and amply repays a visit.

We are very grateful for the funding and fund raising support the Trust receives from The Peter Beckwith Harrow Trust, the London Borough of Merton (the Council), ATG, White Light, our Fund Raising Committee, Mr and Mrs Ian Taylor, and also for the funding provided by our many other trusts, foundations and individual supporters.

Our main objectives for the year ahead are set out below in the section "Plans for Future Periods".

I would like to thank my co-trustees on the Board, our accountant, all the staff of the New Wimbledon Theatre (NWT), particularly our new Education Manager, Christina Lydon and the education team, and our administrative secretary, Shirley Pritchard, for the support they have given me and the Trust. Many of them provide their services on a voluntary basis. The success of WCTT depends entirely on their talents and their commitment to ensuring the objectives of the Trust are met, and I salute them.

### **Structure, Governance and Management**

#### **History of the Trust**

The WCTT was incorporated in 1991 as a company limited by guarantee. In 1992 WCTT was registered as a charity. A substantial refurbishment of the theatre was undertaken in 1998 funded by a National Lottery grant of £4m.

The Wimbledon Theatre (WT) was run very successfully between 1991 and 2001, remaining in surplus despite receiving no subsidies from the local council or from the regional arts authority.

# **THE WIMBLEDON CIVIC THEATRE TRUST LIMITED** **(A COMPANY LIMITED BY GUARANTEE)**

## **TRUSTEES' REPORT (continued)** **FOR THE YEAR ENDED 31 MARCH 2007**

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### **History of the Trust** (continued)

Until February 2004 the WCTT managed the WT and Studio - that is they were responsible for its commercial operations, its profit and its losses. In 2002 a deficit occurred, and with the erosion in working capital, the Council, who were the ultimate owner agreed to accept an offer from ATG to take over the operation of the theatre. ATG, contracted as management of the theatre, took over the deficit, paid the creditors, renamed the theatre the NWT and was granted a 30 year sub-lease of the Theatre and 7 year lease of the Studio by WCTT, which itself has equivalent terms from the Council. There is provision to extend the Theatre lease for a further 30 years.

From January 2004 a new group of trustees were appointed, and the principal activity of the WCTT became fundraising and running projects for educational purposes with a particular focus on the young and those with special needs. It is important to note that there was no break in legal continuity of the Trust. It therefore continues to have a legal obligation to account for everything that happened in the past when it had different responsibilities and objectives and a different set of trustees.

### **Governing Document**

The WCTT is a company limited by guarantee and a charity registered with the Charity Commission. It is governed by its Memorandum and Articles of Association dated 1991 and 1992 with amendments in 2002 and 2003.

### **Appointment of Trustees**

As set out in the Articles of Association the Trust consists of 9 trustees – 4 nominated by ATG and 4 nominated by the Council. A ninth trustee is nominated by the above 8 trustees to be an independent chair.

Nominees appointed by ATG and the Council are subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to Local Government nominees.

When vacancies arise all trustees and nominees of ATG and the Council are circulated with invitations to nominate new trustees. Depending on the number of vacancies and after consultation between the Chair, ATG and the Council, one or more trustees are put forward to all trustees for election. When considering new trustees, the Board has regard to the requirement for any specialist skills needed. For example Mrs C Douse has significant business and board experience and joined the board of the WCTT to become Company Secretary.

As part of its longer term strategy the Trust has formulated and approved more rigorous governance procedures covering such areas as formal terms of appointment for trustees, how new trustees will be appointed and the establishment of a Deputy Chair position. We are currently in discussion with ATG and the Council as to how these proposed changes shall be implemented.

### **Trustee induction and training**

New trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the history of the Trust and the Theatre and the recent financial performance of the charity. They are also encouraged to meet key Theatre and other ATG personnel, and to attend current projects and a number of working groups of the Board.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Corporate Governance**

The Board of WCTT, which administers the charity, is committed to good corporate governance and will continue to ensure that best practice is followed. As stated above the Trust has formulated and approved more rigorous Governance procedures. We are currently in discussion with ATG and the Council as to how these proposed changes shall be implemented.

The Trust has no employees and trustees do not receive any remuneration for their services. The Board met five times during the year and also worked through its various committees. Board attendance was as follows:

<b>Name</b>	<b>No. of meetings attended</b>
P M Beckwith	2
C L Douse	4
M Holman	5
R J Holmes	2
D A Kane	5
K A P Lewis	3
OM Lewisohn	3
M S J Rappolt	5
J D Simpson	4

The Board has three sub-committees:

*The Development Working Group* concerns itself with fund raising and is chaired by Peter Beckwith. Its members are Robert Holmes, Bunty Lewis and Mike Rappolt.

*The Projects Working Group* establishes a programme of projects and recommends to the Board what work should be funded and oversees the work of the Trust's Education Manager. It is chaired by Martin Holman and its members are Christine Douse, Tony Kane and Mike Rappolt.

*The Governance Working Group* oversees the workings of the Trust, monitors the effectiveness of the Trust's financial and management controls including risk management, reviews the accounts and auditor's letter, recommends new trustee appointments to the Board, oversees compliance with legal and statutory requirements and assures itself that the obligations of ATG, as the lessee of NWT and the Studio are met. At the start of this year the Working Group was chaired by Oscar Lewisohn but during the year Christine Douse took over as Chair. Its members are Christine Douse, Oscar Lewisohn, Mike Rappolt and John Simpson.

One of the Trust's sponsors has kindly donated the services of an accountant to act as the Trust's accountant. All expenditure is approved by one trustee (under £5000) or two trustees (over £5000), and the bank mandate requires two signatures.

Shirley Pritchard generously donates her services as administrative secretary of the Trust.

The Trust funds an education manager (employed and managed on a day to day basis by ATG) who initiates, organises and administers the projects and education programmes that the Trust sponsors.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Related parties**

The Council owns the Freehold of the NWT and the Studio and the Trust administers the leasehold on behalf of the Borough. The Council has a nominated officer who liaises with the Trust and is invited to attend Trust meetings. The Council also provides other assistance to the Trust in the form of grants and other assistance such as facilitating educational visits by schools.

The Trust has a responsibility to monitor compliance by ATG with its responsibilities under the under leases for the NWT and the Studio granted by the London Borough of Merton. Operational and financial responsibility for running the NWT and Studio vests solely in ATG. ATG also nominate a liaison officer who attends Trust board meetings. The NWT premises are used for board meetings.

As previously stated ATG and the Council each nominate four trustees.

The Peter Beckwith Harrow Trust was a major fund donor in 2006/07.

**Risk management**

The Trust only uses the physical infrastructure and facilities of others and therefore depends significantly on their risk management strategy particularly those of ATG and the London Borough of Merton.

As indicated in our last report the Trust has formalized its risk management procedures, identified its major risks and set out mitigation strategies. Key risks are identified and monitored through the Governance Working Party and reported to the Board on a regular basis. The key risks identified this year are:

**Funding** - Inability to execute WCTT's strategic aims through lack of funding

**Mitigation strategies:**

- Organisation of fund raising events
- Accessing public and private sources of project funding via education manager and trustees
- Identification of new individual and corporate donors
- Ensure sufficient funds available to undertake projects before they are committed
- Development of a PR and marketing strategy to promote the work of the Trust to widen possible donors

**Reputation** - Damage to WCTT's reputation through inappropriate activities by related parties or adverse publicity

**Mitigation strategies:**

- Editorial sign-off by Chairman prior to publication of articles relating to the Trust
- Adequate control of projects
- Controlled use of Trust stationery

**Regulation/compliance** - Loss of charitable status or other non-performance sanctions relating to Companies House or other contractual responsibilities and obligations

**Mitigation strategies:**

- Ensure Charity Commission and Companies House returns are filed on time
- Comply with requirements relating to preparation of accounts, Trustees Reports, etc
- Ensure compliance with contractual obligations to/from LBM and from the Ambassadors Theatre Group
- Utilise the legal services of LBM where required and have appropriate specialist legal expertise if and when needed

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2007**

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**Financial Management - Risk of misuse of funds**

**Mitigation strategy:**

- Ensure that appropriate authorisation levels and controls on bank accounts are complied with

**Objectives, Activities and Achievements**

The Trust's overall aims are grounded in its Memorandum of Association. The Memorandum specifically prevents the Trust devoting any of its income "for any object or purpose which is not exclusively charitable". The Trust's principal objects are to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts.

Our vision is to facilitate exciting and innovative theatre education projects for our local community improving access to performing arts for children and young people, focussing on those of secondary school age, those with special needs and those experiencing economic disadvantage.

In fulfilling our vision WCTT aims to

- Facilitate sustainable education projects based around the New Wimbledon Theatre and Studio thereby offering life-enhancing experiences to members of our local community
- Raise sufficient money to fund these projects
- Maintain close links with all secondary and special needs schools and other community organisations in our community in order to develop a good understanding of their needs
- Co-operate closely with our partners – the New Wimbledon Theatre, the London Borough of Merton and its educational and arts programmes
- Follow best governance practice
- Follow best arts education practice

Any educational activity which connects our community to the Theatre will inevitably create a better understanding of the NWT and Studio and hopefully generate better attendances with all the advantages this has for the local community. All monies raised go towards the provision of help, welfare or educational activities for this group of people or towards the infrastructure necessary to deliver projects within the NWT and the Studio and its facilities which we need to use as a resource. Where they or their parents can afford to pay they are asked to pay other than when donors of restricted funds specifically request otherwise. Where the Trust feel ATG should be paying for any element the Trust always insist on this. Amongst the successful projects undertaken this year are



**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Troika – Macbeth** *new project this year*

A specially produced version of this popular play was performed in the Studio theatre in the autumn. The production aimed to introduce a new audience of young people to Shakespeare in performance – and it succeeded with sell out performances over the course of its run! Subsidised tickets and an extensive education package were also offered to Merton Secondary schools.

**Dramatherapy – ‘My Theatre, My Space’** *new project this year*

Two dramatherapists worked for 12 weeks with students from St Ann's & Cricket Green schools. These are both schools for children with special needs. The groups also came to the Studio theatre and took part in a workshop there using light and sound. The older group also got the chance to experiment with costumes and props.

**NeWT – Youth Theatre**

Now in its second year the youth theatre continues to grow. Its 20 members take part in weekly drama sessions and are currently rehearsing for their second performance. Their first took place in May last year and was a brilliantly inventive and funny piece called *Kaboom!* that the group had made up themselves.

**General Education Program**

Various activities are arranged around the professional productions in the main house. Demand for dance workshops remains high with sold out events for *Tap Dogs* and *The Canterville Ghost* while post show talks and 'Page to Stage' sessions to accompany dramas such as *To Kill a Mockingbird* and *One Flew over the Cuckoo's Nest* are becoming increasingly popular.

**Summer School**

Again we were able to offer 15 young people aged 8-11 identified by their schools as having economic difficulties the chance to participate in a week long musical summer school. At the end of the week the children got a chance to perform and show their families and friends what they have achieved.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Financial Review**

2006/07, our third year of operation with the new board of Trustees, was very satisfactory

The surplus for the year on the unrestricted funds was £45,109 compared with a surplus of £32,603 in 2006. There were commitments of £25,200 in place at 31 March 2007, leaving £19,909 in excess of the minimum reserve required. This has already been earmarked to meet the Trust's objective of undertaking sustainable projects i.e. being able to repeat successful projects in subsequent years. The restricted income fund includes £19,500 for specific education projects already committed and also continues to reflect the income and expenditure on the capital projects funded through the National Lottery in 1998.

	2007 £	2006 £
Balances on the funds at the year end were as follows		
Restricted Funds	734,411	1,073,663
Unrestricted funds	45,109	32,603
<b>TOTAL</b>	<u>779,520</u>	<u>1,106,266</u>

No operations were acquired during the year

The rates at which funds can be spent depend critically on resource availability to deliver quality projects. The lead time for setting up projects is usually many months. The appointment of a full time education manager, funded by the trust, will enable us to plan and deliver projects more evenly and systematically and in consequence disburse our funds at a more even rate.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Financial Review (continued)**

All funding sources were other trusts, foundations, companies, or individuals. We set ourselves a fund raising target of £100,000 in the year, the same as in 2005/06. We achieved £77,835, against £81,215 in the previous year (which included £16,000 in respect of 2006/07). If donations in kind are added the target of £100,000 was exceeded. The cost of raising these funds was just under £9,000. Our governance costs were £705 for audit fees and support costs were £447.

Our charitable expenditure was £36,032 with an additional £44,700 of commitments made for 2006/07. There are funds available to spend of £64,609 most of which are already committed for projects in 2007/08.

The charity's current restricted funds of circa £1.1m are represented by an equal amount of fixed assets which are leasehold improvements to the NWT following the refurbishment funded by the National Lottery grant, which are now being depreciated at 20% per annum. No further fixed assets have been purchased in recent years and the Trust has no employees. ATG are responsible for the security, maintenance and replacement of the fixed assets.

**Reserves policy**

The reserves policy of the trustees is at all times to have sufficient funds available for the payment of commitments agreed by the trustees, and to be able to make at least one additional project grant at the average project cost of about £5,000.

**Plans for future periods**

The new board of trustees has been in existence for just over three years and has now established itself. It will spend this year implementing the longer term strategy it agreed in January 2007 by

- Aiming again to raise about £100,000 in cash or kind
- Developing a longer term sustainable fund raising strategy
- Repeat this year's successful projects
- Introduce a number of new ones including a Schools' Showcase, providing local schools the opportunity to showcase their drama productions in the second half of 2007
- Sponsoring a new production next summer which will be aimed at young people and further the links between sports and arts, focusing on Wimbledon tennis, in preparation for the 2012 London Olympics
- Extend the NeWT youth theatre project to an older group of 15 to 18 year old children
- Re-introduce Beginners Please to offer a new experience to young people who may not have been to the theatre before
- Provide drama based INSET training for teachers to help them deal with children on the verge of exclusion and those with special needs
- Continue with the educational programmes linked to NWT productions

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2007**

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**Responsibilities of members of the Board**

Company law requires the trustees, who are the directors for the purposes of company law, 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 surplus or deficit of the company for that period. In preparing those financial statements, the board is required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, ensure that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation. The board is satisfied that it has adequate resources to continue in operation for the foreseeable future for this reason the going concern basis continues to be adopted in the preparation of the financial statements.

The board of trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the company's auditors and each of the trustees believes that all steps have been taken that ought to have been taken to make them aware of any relevant audit information and to establish that the company's auditors have been made aware of that information.

The board of trustees has taken reasonable steps to

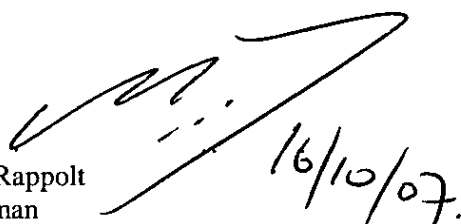
- Ensure that funds are used only for the purposes for which they have been given and in accordance with the funding agreements and any other conditions which each funding body may from time to time prescribe,
- Ensure that there are appropriate financial and management controls in place to safeguard funds from all sources,
- Safeguard the assets of the WCTT and prevent and detect fraud,
- Secure the economical, efficient and effective management of the WCTT's resources and expenditure.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Strover Leader and Co be appointed as the Trust's auditors.

By order of the Board

Mike Rappolt  
Chairman



**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2007**

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We have audited the financial statements of Wimbledon Civic Theatre Trust for the year ended 31 March 2007 on pages 13 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the 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**

The trustees' (who are also the directors of Wimbledon Civic Theatre Trust Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it or material inconsistencies with the financial statements.

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 as to whether 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 charity's state of affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Strover Leader & Co

17.10. 2007

Chartered Accountants  
Registered Auditors

Barry House  
20-22 Worple Road  
London SW19 4DH

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNTS)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	Restricted funds Lottery £	Other £	Unrestricted funds £	Total 2007 £	Total 2006 £
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income and core funding						
Donations		-	28,500	21,459	49,959	67,345
Activities for generating funds						
Gala Dinner		-	-	26,036	26,036	13,725
Investment income	3	-	-	1,840	1,840	145
<b>Total incoming Resources</b>		-	28,500	49,335	77,835	81,215
<b>Expenses</b>						
<b>Cost of generating Funds</b>						
Gala dinner		-	-	8,645	8,645	4,978
<b>Charitable activity costs</b>						
Education	4	-	9,000	27,479	36,479	33,814
Premises costs	6	358,752	-	-	358,752	372,252
<b>Governance</b>	7	-	-	705	705	1,763
		358,752	9,000	36,829	404,581	412,807
Net incoming resources		(358,752)	19,500	12,506	(326,746)	(331,592)
<b>Other losses</b>						
Loss on disposal of assets		-	-	-	-	(20,960)
Net movement in funds		(358,752)	19,500	12,506	(326,746)	(352,552)

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (continued)**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNTS)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	Restricted funds Lottery £	Other £	Unrestricted funds £	Total 2007 £	Total 2006 £
<b>Income and expenditure</b>						
<b>Reconciliation of funds</b>						
(Deficit)/Surplus for the year	2	(358,752)	19,500	12,506	(326,746)	(352,552)
Fund balances brought at 1 April 2006	12/13	1,073,663	-	32,603	1,106,266	1,458,818
<b>Fund balance carried forward at 31 March 2007</b>	<b>12/13</b>	<b>714,911</b>	<b>19,500</b>	<b>45,109</b>	<b>779,520</b>	<b>1,106,266</b>

**Total recognised surpluses and deficits**

The Statement of Financial Activities (including Income and Expenditure Account) includes all gains and losses recognised in the year

**Continuing operations**

All incoming resources and resources expended derive from continuing activities

The notes on pages 16 to 20 form part of these financial statements



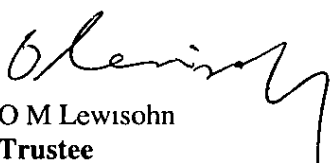
**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

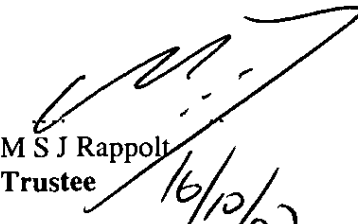
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2007**


	Notes	£	2007 £	£	2006 £
<b>Fixed assets</b>					
Tangible assets	9		714,911		1,073,663
<b>Current assets</b>					
Debtors	10	-		2,450	
Cash at bank and in hand		65,314		48,265	
		<u>65,314</u>		<u>50,715</u>	
<b>Creditors – amounts falling due within one year</b>	11	(705)		(18,112)	
<b>Net current liabilities</b>			64,609		32,603
<b>Total assets less current liabilities</b>			<u>779,520</u>		<u>1,106,266</u>
<b>Charity Funds</b>					
<b>Restricted Funds</b>	12		734,411		1,073,663
<b>Unrestricted Funds</b>					
General Funds	13		45,109		32,603
			<u>779,520</u>		<u>1,106,266</u>

The notes on pages 16 to 20 form part of these financial statements

Approved by the Board on 16 October 2007

  
O M Lewisohn  
Trustee

  
M S J Rappolt  
Trustee  
16/10/07

  
C L Douse  
Trustee

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**1 Accounting policies**

**1.1 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 January 2005) and the Statement of Recommended Practice Accounting for Charities issued in March 2005

**1.2 Incoming resources**

Incoming resources are included on the statement of financial activities when the charity is entitled to the income and the amount can be specified with reasonable accuracy. It comprises grants received and other income and excludes Value Added Tax (VAT)

Voluntary income comprises grants, donations and gifts and is included in incoming resources when receivable

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts

**1.3 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and this is reported as part of the expenditure to which it relates

Costs of generating funds comprise the costs associated with attracting voluntary income

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 auditors' fees and costs of the AGM and board of trustees

**1.4 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 and credited to a restricted reserve as applied to the redevelopment. This reserve is reduced by transfers of amounts equivalent to the depreciation charges applied in respect of the re-development costs over the expected useful life of the relevant assets

**1.5 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 straight line
Leasehold improvements	20% per annum straight line

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**1 6 Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the charity

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

<b>2</b>	<b>Operating (deficit)/surplus</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>

The operating (deficit)/surplus is stated after charging

Depreciation of fixed assets	358,752	358,752
Auditors' remuneration	705	1,763
Loss on disposal of fixed assets	-	(20,960)

<b>3</b>	<b>Investment income</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Bank deposit interest	1,697	123
	COIF deposit interest	143	22
		<b>1,840</b>	<b>145</b>

<b>4</b>	<b>Charitable activities</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>	<b>Total</b>
		<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Educational projects	3,000	26,532	29,532	23,000
	Education officer	6,000	500	6,500	10,000
	Support costs (Note 5)	-	447	447	814
		<b>9,000</b>	<b>27,479</b>	<b>36,479</b>	<b>33,814</b>

<b>5</b>	<b>Support costs</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total</b>	<b>Total</b>
		<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Website	-	260	260	665
	Sundry expenses	-	15	15	14
	Bank charges and interests	-	172	172	135
		<b>-</b>	<b>447</b>	<b>447</b>	<b>814</b>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

<b>6</b>	<b>Premises costs</b>	<b>Restricted Funds 2007 £</b>	<b>Unrestricted Funds 2007 £</b>	<b>Total 2007 £</b>	<b>Total 2006 £</b>
	Depreciation of leasehold improvements	356,160	-	356,160	356,160
	Depreciation of equipment	2,592	-	2,592	2,592
	Studio equipment	-	-	-	13,500
		<u>358,752</u>	<u>-</u>	<u>358,752</u>	<u>372,252</u>

<b>7</b>	<b>Governance</b>	<b>Restricted Funds 2007 £</b>	<b>Unrestricted Funds 2007 £</b>	<b>Total 2007 £</b>	<b>Total 2006 £</b>
	Audit fees	-	705	705	1,763
		<u>-</u>	<u>705</u>	<u>705</u>	<u>1,763</u>

**8 Staff costs**

There were no employees during the year (2006 £Nil) and no trustees were remunerated or had expenses reimbursed (2006 £Nil)

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**9 Tangible fixed assets**

	<b>Leasehold improvements £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2006	2,725,155	12,960	2,738,115
Disposals	-	-	-
At 31 March 2007	<u>2,725,155</u>	<u>12,960</u>	<u>2,738,115</u>
<b>Depreciation</b>			
At 1 April 2006	1,656,674	7,778	1,664,452
Disposals	-	-	-
Charge for the year	356,161	2,591	358,752
At 31 March 2007	<u>2,012,835</u>	<u>10,369</u>	<u>2,023,204</u>
<b>Net book value</b>			
At 31 March 2007	<u>712,320</u>	<u>2,591</u>	<u>714,911</u>
At 31 March 2006	<u>1,068,481</u>	<u>5,182</u>	<u>1,073,663</u>

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

<b>10 Debtors</b>	<b>2007 £</b>	<b>2006 £</b>
Other debtors	<u>-</u>	<u>2,450</u>
<b>11 Creditors</b>	<b>2007 £</b>	<b>2006 £</b>
Amounts falling due within one year		
Deferred income	-	16,000
Accruals	705	2,112
	<u>705</u>	<u>18,112</u>

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**12 Restricted funds**

Balance at 1 April 2006 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2007 £
1,073,663	28,500	(367,752)	734,411

The Trust received funding from the National Lottery through the Arts Council of England, together with grants and donations, for a major refurbishment and redevelopment of the Theatre in 1998. Also where grants have been given for specific projects the income and matching costs have been shown as movements in restricted funds.

**13 Unrestricted funds**

	Balance at 1 April 2006 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2007 £
General funds	32,603	49,335	(36,829)	45,109

**14 Analysis of net assets**

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Unrestricted funds	-	45,109	45,109
Restricted funds	714,911	19,500	734,411
	714,911	64,609	779,520

**15 Taxation**

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

**16 Guarantee and legal status**

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 they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the company contracted before they cease 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.

**17 Related party transactions**

Donations totalling £20,000 were received from the Peter Beckwith Harrow Trust.

P M Beckwith and J D Simpson are directors of The Ambassador Theatre Group Limited. P M Beckwith is a trustee of The Peter Beckwith Harrow Trust.