

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 2008

Final audited version

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

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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008**

The Wimbledon Civic Theatre Trust Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association

Charity number 1011660

Company number	2651656
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The directors of the charitable company ('the Charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The Charity has an independent chairman, with the London Borough of Merton nominating four trustees and Ambassador Theatre Group nominating four trustees.

The directors who served during the year were as follows

P M Beckwith

S J Bishop appointed 6 March 2008

C L Douse

M Holman resigned 6 March 2008

R J Holmes

D A Kane

K A P Lewis

O M Lewisohn

M S J Rappolt Chairman

J D Simpson

Company secretary

C L Douse

Registered office

Barry House
20-22 Worples Road
London SW19 4DH

Business address

New Wimbledon Theatre
93 The Broadway
Wimbledon
London SW19 1QG

Auditors

**Strover Leader
Chartered Accountants
Registered Auditors
Barry House
20-22 Worple Road
London SW19 4DH**

Bankers

National Westminster Bank Plc
Charing Cross Corporate Business Centre
PO Box 113
Cavell House
2A Charing Cross Road
London WC2H 0PD

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2008

The Trustees submit their report and financial statements for the year ended 31 March 2008

Chairman's Introduction

I am pleased to introduce our report and accounts for the financial year 2007/08. 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, comparability and understandability 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 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.

Highlights of this year include the continued success and growth of our youth theatre group, NeWT, now divided into two sections – *Debut* for younger people and *Encore* for the older age group, our summer school, and Schools Showcase (see below). Once more we were pleased to have worked with 19 local schools in Merton and to have involved over 1,450 young people participating in events or projects sponsored by the Trust. We have continued to implement our long term strategy and as part of this have made good progress on implementing our new Governance arrangements and have sponsored a part time development officer for the Trust. I was particularly pleased that we exceeded the £100,000 mark in funds raised this year, both from Charitable Trusts and Foundations and from an increasing number of local individuals who support our fundraising events. Congratulations must go to all involved. I was also pleased that we were able to agree a new fund raising strategy split into short and long term goals.

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 promoting our work more widely. Our successful updated website www.wctt.org.uk and our regular schools newsletter continue to give lively access to our activities and information about WCTT. We also plan to have a regular feature in the NWT House magazine 'Bravo'.

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

At the end of the year one of our founder Trustees, Martin Holman, resigned due to the pressure of his other commitments. He is replaced by Soo Bishop, who has joined the board from March 2008. We are grateful to Martin for all his contributions to the Trust and for his support and dedication over the last 4 years. We welcome Soo who has a long and distinguished background in the arts and education in the Borough of Merton.

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, all the staff of the New Wimbledon Theatre (NWT), our Education Manager Christina Lydon, our Development Officer Hannah Levin (appointed in March 2008), our accountant Paul Millington, 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.

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TRUSTEES' REPORT (continued) **FOR THE YEAR ENDED 31 MARCH 2008**

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.

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 also acts as Landlord to the ATG (Wimbledon Theatre) Limited who run the New Wimbledon Theatre and the Studio. 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 currently 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.

However during the course of the year we agreed changes and additions to our governance procedures and are in the process of implementing these through a change to our Articles of Association which will be put to an EGM in July. The main changes are:

- there will be 13 rather than 9 Trustees
- the maximum number of 3 year terms which can be served by any member will be 3
- one third of Trustees will be re-elected each year (as at present) with existing Trustees' term to run from the date of their next re-election
- the Chairman will be appointed following nomination by ATG and the Council and approved by a two-thirds majority of the existing membership (i.e. no specific provision for the Chairman to be independent)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008

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- new Trustees will be nominated by the Council, ATG and existing members and approved by the Chairman and Governance Working Group (GWG) prior to submission to the full Board, note - there will no longer be the provision for equal numbers of members nominated by the Council and ATG
 - the quorum for any meeting will be four and proxy votes will be permitted

We believe these changes will bring us up to date with best governance practice in our sector

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.

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, approved and is implementing more rigorous Governance procedures. We hope these will be in place by the end of July 2008.

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

Name	No. of meetings attended
P M Beckwith	2
S Bishop (appointed March 2008)	0
C L Douse	3
M Holman (notification of intent to resign in October 2007)	1
R J Holmes	1
D A Kane	3
K A P Lewis	3
OM Lewisohn	2
M S J Rappolt	4
J D Simpson	3

The Board has three sub-committees:

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

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 Soo Bishop and its other member is Tony Kane.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008

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, assures itself that the obligations of ATG (Wimbledon Theatre) Limited, as the tenant of NWT and the Studio are met, and ensures compliance of the Trust with its commitments under the Head Lease with the London Borough of Merton. It is chaired by Christine Douse and its members are Oscar Lewisohn and Mike Rappolt.

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), all members of the GWG, and the bank mandate requires two signatures. Shirley Pritchard generously donates her services as administrative secretary of the Trust.

Funded position

The Trust funds an Education Manager who initiates, organises and administers the projects and education programmes that the Trust sponsors and a part time Development Officer who fund raises for the Trust and helps with the PR and Marketing. Both are managed on a day to day basis by ATG.

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 facilitation of 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 both play a part in the nomination and appointment of Trustees. The Peter Beckwith Harrow Trust and the Peter Beckwith Charitable Trust were both major fund donors in 2007/08.

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008

- Development of a PR and marketing strategy to promote the work of the Trust to wider possible donors
- Sponsorship of a part time fund raiser

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 the Council and from the Ambassadors Theatre Group
- Utilise the legal services of the Council where required and have appropriate specialist legal expertise if and when needed

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
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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2008

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 young 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 except when donors of restricted funds specifically request otherwise. Where the Trust takes the view that ATG should be paying for any part of the services the Trust seeks to make the appropriate arrangements with ATG beforehand. Amongst the successful projects undertaken this year are

Troika –Romeo & Juliet

A specially produced version of this popular play was performed in the Studio theatre in the autumn. A continuation of last year's *Macbeth* project, the production aimed to introduce a new audience of young people to Shakespeare in performance. The Trust supported the education program, comprising a detailed education pack and free workshops and discounted tickets for Merton schools.

NeWT –Youth Theatre

In June the 20 members of the youth theatre performed their second show – *Hear No, Speak No, See No*, a devised piece incorporating Big Brother, sinister scientific experiments and Shakespeare.

In September, thanks to a generous increase in sponsorship from the Taylor Family Foundation, we were able to expand our youth theatre provision and now run two groups – *Debut* for young people aged between 11 – 14 and *Encore* for those aged 15 – 18+. We successfully recruited new leaders and both groups are now full to capacity and working on regular performance projects.

Debut's first performance was in October 2007. The group were invited to take part in *A Putney Light Shines* a major celebration of the Putney debates that took place during the Civil War. The group's site specific performance *The Beggar's Baby* was well received and even featured in the Guardian.

Burying Your Brother in the Pavement a new musical play written for the National Theatre's Connections festival was *Encore's* first performance in February, the final show selling out! This production also allowed us to forge links with a local high school that provided musicians for the performance. Its success means they will reprise the show at Hampstead Theatre in June.

General Education Program

Various activities are arranged around the professional productions in the main house. Particularly successful over the past year have been practical workshops to accompany shows such as *Angelina Ballerina* and *Snow White*. Pre and post show talks have also become very popular with nearly 200 people attending the talk by Matthew Bourne after *Nutcracker* and up to 100 school children staying on for the 'Meet the Actors' sessions held by *Horrible Histories*. The past year has also seen a new initiative with arts and crafts workshops held in Wimbledon Library to encourage family learning. Events for *Doctor Doolittle* and *Snow White* were held in the Summer and October half term holidays and a larger scale project to accompany *Danny the Champion of the World* is planned for the Spring holidays 2008.

Summer School

The Trust co-sponsored free places at the theatre's summer school for 10 young people aged 8-11 identified by their schools as having economic difficulties. The young people worked for a week learning circus skills and devising a performance which they performed to their families at the end of the week.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008

Schools Showcase (new project this year)

In July 2007, the Trust was able to realise a long held ambition and sponsor the first Secondary Schools Showcase, allowing nearly 80 young people from three local high schools to perform on the main stage at New Wimbledon Theatre. The Showcase is a flagship project for us, as it allows us to develop and demonstrate effective partnerships with the theatre and our local schools, while allowing young people unparalleled access to their local theatre and providing them with new and valuable learning experiences, at the same time as having an enjoyable and memorable experience. Our second Showcase is already in the planning stages and four local schools have signed up so far.

Scriptwriting (new project this year)

With support from the London Borough of Merton, the Trust ran a 12-week play writing course for adults at two local community centres, culminating in a performance of excerpts by professional actors in the Studio Theatre.

Financial Review

2007/08, our fourth year of operation with the new board of Trustees, was again very satisfactory with a further increase in the funds generated during the year.

The balance of unrestricted funds held at the year end was £75,850 compared with a balance of £45,109 at 31 March 2007. There were commitments of £67,485 in place at 31 March 2008, leaving £8,365 which was only just in excess of the minimum reserve required and this has 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 of £369,953 includes £13,793 for specific education projects already committed and also £356,160 reflecting the remaining book value of the capital assets funded by the National Lottery in 1998.

	2008 £	2007 £
Balances on the funds at the year end were as follows		
Restricted Funds	369,953	734,411
Unrestricted funds	75,850	45,109
TOTAL	445,803	779,520

No operations were acquired during the year.

The rate 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, enables us to plan and deliver projects more evenly and systematically and in consequence disburse our funds at a more even rate.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008

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 2006/07. We achieved £109,382, against £77,835 in the previous year. In addition we received a number of donations in kind. The cost of raising these funds was just over £18,000. Our governance costs were £952 (2007 £705) for audit fees and support costs were £575 (2007 £447).

Our charitable expenditure was £64,405 (2007 £36,032) with an additional £67,485 of commitments made for 2008/09. There are funds available to spend of £8,365 much of which is already earmarked for 2008/09.

The charity's current restricted funds of circa £356,160 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, insurance, 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 four years and has now established itself. It will spend this year continuing to implement the longer term strategy it agreed in January 2007 by

- Aiming again to raise above £100,000 in funds
- Implementing its longer term sustainable fund raising strategy with an associated PR and marketing campaign
- Repeat this year's successful projects including an expanded Schools Showcase
- 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
- Broaden the range of skills available to the Trust through the recruitment of additional Trustees
- Begin to consider how the Trust can support the centenary of the NWT which occurs in 2010

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

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2008**

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.

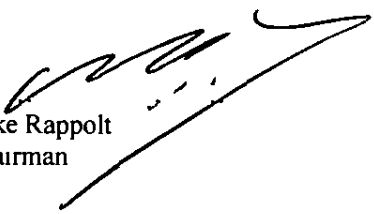
The board of trustees has taken reasonable steps to

- 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 re-appointed as the Trust's auditors.

By order of the Board 8 JULY 2008


Mike Rappolt
Chairman

**THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2008**

We have audited the financial statements of The Wimbledon Civic Theatre Trust Limited for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985 and section 43 of the Charities Act 1993. 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 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 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 the trustees and auditors

As described in the Statement of Responsibilities of the Trustees, the trustees, (who are also the directors of the charity for purposes of company law), are responsible for preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Companies Act 1985. We also report to you whether in our opinion, the information given in the Report of the Trustees is consistent with the financial statements. In addition we report to you if, in our opinion, the charitable company 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 directors' remuneration and transactions with the charitable company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)
FOR THE YEAR ENDED 31 MARCH 2008**

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom 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 significant estimates and judgements made by the trustees 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and the financial statements have been properly prepared in accordance with the Companies Act 1985, and the information given in the Report of the Trustees is consistent with the financial statements.

Strover Leader & Co

Chartered Accountants &
Registered Auditors
Barry House
20-22 Worpole Road
London SW19 4DH

Dated

8 July 2008

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNTS)
FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Restricted funds Lottery £	Other £	Unrestricted funds £	Total 2008 £	Total 2007 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income and core funding						
Donations		-	45,000	20,042	65,042	49,959
Activities for generating funds						
Gala Dinner		-	-	38,781	38,781	26,036
Cannizaro event				2,300	2,300	-
Investment income	3	-	-	3,259	3,259	1,840
Total incoming resources		-	45,000	64,382	109,382	77,835
Resources expended						
Cost of generating funds						
Gala dinner		-	-	17,982	17,982	8,645
Cannizaro event		-	-	435	435	-
Charitable activity costs						
Education	4	-	50,707	14,272	64,979	36,479
Premises costs	6	358,751	-	-	358,751	358,752
Governance costs	7	-	-	952	952	705
Total resources expended		358,751	50,707	33,641	443,099	404,581
Net incoming/ (outgoing) resources		(358,751)	(5,707)	30,741	(333,717)	(326,746)

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STATEMENT OF FINANCIAL ACTIVITIES (continued)
(INCLUDING INCOME AND EXPENDITURE ACCOUNTS)
FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Restricted funds Lottery £	Other £	Unrestricted funds £	Total 2008 £	Total 2007 £
Reconciliation of funds						
(Deficit)/Surplus for the year	2	(358,751)	(5,707)	30,741	(333,717)	(326,746)
Fund balance brought forward at 1 April 2007	12/13	714,911	19,500	45,109	779,520	1,106,266
Fund balance carried forward at 31 March 2008	12/13	356,160	13,793	75,850	445,803	779,520

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

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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2008

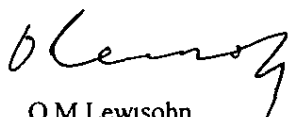
	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	9		356,160		714,911
Current assets					
Debtors	10	-	-	-	-
Cash at bank and in hand		90,595		65,314	
		<u>90,595</u>		<u>65,314</u>	
Creditors – amounts falling due within one year	11	(952)		(705)	
Net current liabilities			89,643		64,609
Total assets less current liabilities			<u>445,803</u>		<u>779,520</u>
Charity Funds					
Restricted Funds	12		369,953		734,411
Unrestricted Funds					
General Funds	13		75,850		45,109
			<u>445,803</u>		<u>779,520</u>

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


Approved by the Board on

8 JULY

2008


O M Lewisohn
Trustee


M S J Rappolt
Trustee


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 2008

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 and Reporting by Charities (SORP 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.

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
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2008

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

2 Operating (deficit)/surplus

2008

2007

£

£

The operating (deficit)/surplus is stated after charging

Depreciation of fixed assets

358,751

358,752

Auditors' remuneration

952

705

3 Investment income

2008

2007

£

£

Bank deposit interest

3,259

1,697

COIF deposit interest

-

143

3,259

1,840

4 Charitable activity costs

Restricted

Unrestricted

Funds

Funds

Total

Total

2008

2008

2008

2007

£

£

£

£

Educational projects

17,707

5,563

23,270

29,532

Education officer

33,000

8,134

41,134

6,500

Support costs (Note 5)

-

575

575

447

50,707

14,272

64,979

36,479

5 Support costs

Restricted

Unrestricted

Funds

Funds

Total

Total

2008

2008

2008

2007

£

£

£

£

Website

-

330

330

260

Sundry expenses

-

103

103

15

Bank charges

-

142

142

172

-

575

575

447

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2008

6	Premises costs	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total 2008 £	Total 2007 £
	Depreciation of leasehold improvements	356,160	-	356,160	356,160
	Depreciation of equipment	2,591	-	2,591	2,592
		<u>358,751</u>	<u>-</u>	<u>358,751</u>	<u>358,752</u>
7	Governance	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total 2008 £	Total 2007 £
	Audit fees	-	952	952	705
		<u>-</u>	<u>952</u>	<u>952</u>	<u>705</u>
8	Staff costs				

There were no employees during the year (2007 £Nil) and no trustees were remunerated or had expenses reimbursed (2007 £Nil)

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2008

9 Tangible fixed assets

	Leasehold improvements £	Furniture and equipment £	Total £
Cost			
At 1 April 2007	2,725,155	12,960	2,738,115
Disposals	-	-	-
At 31 March 2008	2,725,155	12,960	2,738,115
Depreciation			
At 1 April 2007	2,012,835	10,369	2,023,204
Disposals	-	-	-
Charge for the year	356,160	2,591	358,751
At 31 March 2008	2,368,995	12,960	2,381,955
Net book value			
At 31 March 2008	356,160	-	356,160
At 31 March 2007	712,320	2,591	714,911

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.

10 Debtors

	2008 £	2007 £
Other debtors	-	-

11 Creditors

	2008 £	2007 £
Amounts falling due within one year		
Accruals	952	705
	952	705

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2008

12 Restricted funds

	Balance at 1 April 2007 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2008 £
Property restricted funds	714,911	-	(358,751)	356,160
Project restricted funds	19,500	45,000	(50,707)	13,793

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 the Trust has received funding from the Peter Beckwith Harrow Trust and the Taylor Family Foundation for specific projects for which the income and matching costs have been shown as movements in restricted funds, with any unspent funds shown as restricted funds at 31 March 2008.

13 Unrestricted funds

	Balance at 1 April 2007 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2008 £
General funds	45,109	64,382	(33,641)	75,850

14 Analysis of net assets

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Unrestricted funds	-	75,850	75,850
Restricted funds	356,160	13,793	369,953
	356,160	89,643	445,803

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 of £25,000 were received from the Peter Beckwith Harrow Trust and of £10,000 from the Peter Beckwith Charitable 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 and the Peter Beckwith Charitable Trust.