

Reg. No. 2651656

THE WIMBLEDON CIVIC THEATRE TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997



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 1997.

PRINCIPAL ACTIVITY

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

DIRECTORS AND THEIR INTERESTS

The directors of the company at 31 March 1997 and their interests in the share capital of the company were as follows:

S. Charteris (appointed 8 September 1996)
A. J. Colman (resigned 23 April 1996)
P. Elliott
P. Harper
S. Knight (appointed 9 May 1996)
W. McKee
R. Paine (resigned 11 June 1996)
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.

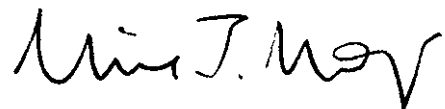
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (Continued)

AUDITORS

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

By Order of the Board



C. J. Mays
Secretary

Registered Office
8th Floor
Merton Civic Centre
MORDEN
Surrey

2 September 1997

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 12 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7.

Respective responsibilities of directors and auditors

As described on page 1 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.

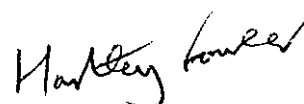
Basis of opinion

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 1997 and of its deficit for the year then ended and have 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

23 October 1997

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 1997

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>1997</u> £	<u>Unrestricted</u> <u>Funds</u> <u>1996</u> £
Income and expenditure			
Incoming resources			
Box office receipts		1,268,898	1,412,062
Other income from theatrical activities	2	140,714	91,342
Bar and catering receipts		165,716	188,286
Rental income		90,636	73,775
Donations received	3	5,057	6,250
Investment income	4	11,586	21,520
Other income	5	969	-
Total incoming resources	6	<u>1,683,576</u>	<u>1,793,235</u>
Resources expended			
Direct charitable expenditure:			
Box office production	7	1,333,497	1,390,455
Supplies and services	8	161,286	180,752
Premises costs	9	59,856	66,885
Support costs	10	7,050	14,336
		<u>1,561,689</u>	<u>1,652,428</u>
Other expenditure:			
Fund raising and publicity	11	134,169	141,386
Management and administration	12	96,026	79,356
		<u>230,195</u>	<u>220,742</u>
Total resources expended	13	<u>1,791,884</u>	<u>1,873,170</u>
(Deficit) for the year and net movement in funds		(108,308)	(79,935)
Fund balances brought forward at 1 April 1996		<u>147,788</u>	<u>227,723</u>
Fund balances carried forward at 31 March 1997		<u><u>39,480</u></u>	<u><u>147,888</u></u>

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED


(A COMPANY LIMITED BY GUARANTEE)

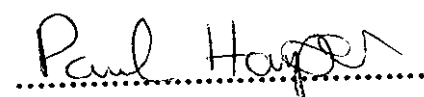
BALANCE SHEET

AS AT 31 MARCH 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
		£	£
Fixed Assets			
Tangible assets	14	14,334	7,190
		<u>14,334</u>	<u>7,190</u>
Current Assets			
Stocks	15	11,108	14,066
Debtors	16	68,242	53,672
Cash at bank and in hand		213,325	318,423
		<u>292,675</u>	<u>386,161</u>
Creditors - amounts falling due within one year	17	251,226	227,985
Net Current Assets		<u>41,449</u>	<u>158,176</u>
Total Net Assets		<u><u>55,783</u></u>	<u><u>165,366</u></u>
Financed by:-			
Income Funds			
Unrestricted funds			
Other funds		39,480	147,788
Designated funds	18	16,303	17,578
		<u>55,783</u>	<u>165,366</u>

Approved by the Board on 2 September 1997

 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 1997

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.

(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 7 to 10. 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 1997 (Continued)

1. Accounting policies (Continued)

(g) 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

	<u>1997</u> £	<u>1996</u> £
2. Other income from theatrical activities		
Souvenir revenue	18,583	21,839
Programme revenue	38,480	31,377
Credit card handling charges	18,077	25,607
Studio theatre	65,574	12,519
	<u>140,714</u>	<u>91,342</u>
3. Donations received		
Donations include £3,535 received from the Community Trust and £1,500 received from the Friends of Wimbledon Theatre.		
Donations have been expended on assets that have been included in additions to fixed assets.		
An amount of £4,750 (1996: £8,000) was received from ABSA on behalf of the Cannizaro Park open-air theatre season and paid over thereto.		
4. Investment income		
Bank deposit interest	2,369	3,354
COIF Charities deposit interest	9,217	18,166
	<u>11,586</u>	<u>21,520</u>
5. Other income		
Sundry income	969	-
	<u>969</u>	<u>-</u>

6. Incoming resources

The income and deficit 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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997 (Continued)

	<u>1997</u> £	<u>1996</u> £
7. Box office production		
Producers fees	1,056,630	1,193,912
Staff costs	183,628	168,272
Outreach	9,637	11,513
Studio theatre	60,720	10,852
PRS matters	4,299	4,109
Depreciation of equipment	3,583	1,797
Cannizaro Park support	15,000	-
	<u>1,333,497</u>	<u>1,390,455</u>
8. Supplies and services		
Box office control system	19,314	19,292
Equipment hire	1,906	5,381
Bar and catering purchases	63,369	82,959
Bar and catering wages	25,520	9,570
Souvenir purchases	9,636	14,595
Programme purchases	12,440	17,973
Credit card charges	11,114	13,479
Printing, stationery and general expenses	15,195	14,582
Insurance	2,792	2,921
	<u>161,286</u>	<u>180,752</u>
9. Premises costs		
Water rates	3,057	2,903
Energy costs	22,206	26,059
Repairs and maintenance	8,541	14,156
Cleaning materials	5,398	7,075
Contract cleaning	20,654	16,692
	<u>59,856</u>	<u>66,885</u>
10. Support costs		
Theatre licence	7,050	14,336
	<u>7,050</u>	<u>14,336</u>

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997 (Continued)

	<u>1997</u>	<u>1996</u>		
	£	£		
11. Fund raising and publicity				
Marketing consultant	1,953	-		
Publicity	132,216	141,386		
	<u>134,169</u>	<u>141,386</u>		
	<u>1997</u>	<u>1996</u>		
	£	£		
12. Management and administration				
Staff costs	46,043	41,970		
Printing, stationery and general office expenses	9,139	8,339		
Legal and professional fees	3,678	9,298		
Audit fees	3,500	4,000		
Book-keeping	18,261	15,828		
Payroll administration	2,885	2,324		
Bank charges	1,353	2,557		
Insurance	11,167	11,687		
PAYE/NIC written back	-	(16,647)		
	<u>96,026</u>	<u>79,356</u>		
13. Total resources expended				
	<u>Staff</u>	<u>Other</u>	<u>Total</u>	<u>1996</u>
	<u>costs</u>	<u>costs</u>	<u>1997</u>	<u>£</u>
	£	£	£	
Direct charitable activities	209,148	1,352,541	1,561,689	1,652,428
Fund raising and publicity	-	134,169	134,169	141,386
Management and administration of the charity	46,043	49,983	96,026	79,356
	<u>255,191</u>	<u>1,536,693</u>	<u>1,791,884</u>	<u>1,873,170</u>

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997 (Continued)

	<u>1997</u> £	<u>1996</u> £
Staff Costs:		
Wages and salaries	230,306	201,409
Social security costs	24,142	18,403
Pension costs	743	-
	<u>255,191</u>	<u>219,812</u>

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

The average number of employees, analysed by function, was:-

	<u>1997</u> £	<u>1996</u> £
Theatre	72	78
Management and administration	4	2
	<u>76</u>	<u>80</u>

14. Tangible Fixed Assets

	Furniture and equipment £
Cost:	
At 1 April 1996	12,624
Additions	10,727
	<u>23,351</u>
At 31 March 1997	
Depreciation:	
At 1 April 1996	5,434
Charge for period	3,583
	<u>9,017</u>
At 31 March 1997	
Net book value at 31 March 1997	<u>14,334</u>
Net book value at 31 March 1996	<u>7,190</u>

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997 (Continued)

15. Stocks

	<u>1997</u>	<u>1996</u>
	£	£
Goods for resale	11,108	14,066

16. Debtors

	<u>1997</u>	<u>1996</u>
	£	£
Trade debtors	17,607	1,593
Corporation tax recoverable	-	483
Value Added Tax recoverable	10,438	-
Other debtors and prepayments	30,197	51,596
Lottery development account	10,000	-
	<u>68,242</u>	<u>53,672</u>

17. Creditors - amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	£	£
Bank overdraft	15,730	-
Trade creditors	54,928	51,973
Box office advances	129,001	117,479
Other taxes and social security costs	17,647	6,721
Other creditors	33,920	51,812
	<u>251,226</u>	<u>227,985</u>

18. Designated funds

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

	<u>1997</u>	<u>1996</u>
	£	£
Repairs and maintenance	16,303	17,578

19. Transactions with Directors

The company paid £325,984 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.
 An amount of £667 was paid to D. Wood, a director, in the ordinary course of its business for a theatre production.

THE WIMBLEDON CIVIC THEATRE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997 (Continued)

20. Taxation

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

21. 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.

22. Capital commitments

	<u>1997</u>	<u>1996</u>
	£	£
Expenditure contracted for	<u>299,000</u>	<u>-</u>