

Report of the Directors and
Financial Statements for the Year Ended 5 April 1999
for
Theatre Resource
(A company limited by guarantee)



Theatre Resource

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for the Year Ended 5 April 1999

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Theatre Resource

Company Information
for the Year Ended 5 April 1999

DIRECTORS:

J Herbert
J Merrifield
R Tiffen
R Macaulay
K Tait
J Maynard
J Coward
K Wright
J Wright
A Morgan
D Braverman

SECRETARY:

A Wallbank

REGISTERED OFFICE:

Ongar Arts & Education Centre
Great Stony School
High Street
Ongar
Essex
CM5 0AD

REGISTERED NUMBER:

2866315 (England and Wales)

CHARITY NUMBER:

1035444

AUDITORS:

Meyer Williams
19/21 Bull Plain
Hertford
Herts.
SG14 1DX
REGISTERED AUDITORS

Report of the Directors
for the Year Ended 5 April 1999

The directors present their report with the financial statements of the company for the year ended 5 April 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the advancement of education for the public benefit, through the promotion of the arts.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

The company operates as a non-profit making organisation to advance education for the public benefit through the promotion of the arts, focusing its work on projects with disabled and disadvantaged people.

DIVIDENDS

No dividends will be distributed for the year ended 5 April 1999.

DIRECTORS

The directors during the year under review were:

J Herbert

Dr. C L Pocock (resigned 25 September 1998)

J Merrifield

M Redman (resigned 7 March 1998)

R Tiffen

R Macaulay

K Tait (appointed 20 October 1998)

J Maynard (appointed 20 October 1998)

J Coward (appointed 20 October 1998)

K Wright (appointed 20 October 1998)

J Wright (appointed 20 October 1998)

D Braverman (appointed 20 October 1998)

A Morgan (appointed 20 October 1998)

CHARITABLE STATUS

The company gained charitable status on the 22 March 1994.

The objective of the charity is to advance education for the public benefit through the promotion of the arts. The company focuses its work more on projects with disabled and disadvantaged people, providing opportunities for skills development and personal growth, leading to more demanding creative challenges and higher profile exposure.

There were no significant changes to the charity's objectives in the year.

YEAR 2000

The directors of the company are aware of the implications of the Year 2000 issue both for the company's information systems and other aspects of its operations. The company's management is responsible for ensuring that any necessary systems modifications and other initiatives are planned and completed within the time available and this process is underway. In the context of ongoing systems development, it is not anticipated that significant incremental expenditure will be incurred to ensure compliance with necessary requirements

Report of the Directors
for the Year Ended 5 April 1999

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;
- 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.

AUDITORS

During the year, Dover Childs Tyler resigned as auditors and Meyer Williams were appointed in their place. Meyer Williams will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



A Wallbank - SECRETARY

Dated: 26/10/99

Theatre Resource

Annual Report of the Trustees
for the Year Ended 5 April 1999

The trustees present their report together with the financial statements of the company for the year ended 5 April 1999.

FULL NAME

Theatre Resource.

GOVERNING DOCUMENT

Theatre Resource was incorporated under the Companies Acts 1985 & 1989 as a company limited by guarantee on 27th October 1994. The accounts comply with the current statutory requirements and with the requirements of the charity's governing document.

CHARITY REGISTRATION NUMBER: 1035444

COMPANY REGISTRATION NUMBER: 2866315

CHARITY TRUSTEES

The charity trustees who have acted during the previous financial year were:

J Herbert

Dr. C L Pocock (resigned 25 September 1998)

J Merrifield

M Redman (resigned 7 March 1998)

R Tiffen

R Macaulay

K Tait (appointed 20 October 1998)

J Maynard (appointed 20 October 1998)

J Coward (appointed 20 October 1998)

K Wright (appointed 20 October 1998)

J Wright (appointed 20 October 1998)

D Braverman (appointed 20 October 1998)

A Morgan (appointed 20 October 1998)

REGISTERED OFFICE

Ongar Arts & Education Centre

Great Stony School

High Street

Ongar

Essex

CM5 0AD

NAMES AND ADDRESSES OF RELEVANT ORGANISATIONS

Bankers: National Westminster Bank Plc.
279 High Street
Epping
Essex
CM16 4BT

Solicitors: Raggett Tiffen and Harries
157 High Street
Chipping, Ongar
Essex
CM5 9JD

Theatre Resource

Annual Report of the Trustees for the Year Ended 5 April 1999

NAMES AND ADDRESSES OF RELEVANT ORGANISATIONS (continued)

Auditors: Meyer Williams
Chartered Accountants
19/21 Bull Plain
Hertford
Herts. SG14 1DX

SPECIFIC INSTRUCTIONS

There are no specific instructions relating to the operation of the charity, nor are there any specific investment powers.

COMPANY OBJECTIVES

The objective of Theatre Resource as stated in the Memorandum and Articles of Association is to 'advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts'.

ACHIEVEMENT OF OBJECTIVES

In practice, Theatre Resource focuses on developing project activities and training opportunities which are designed to enable disabled people and people who face other forms of disadvantage to gain and maintain an active and meaningful involvement in all forms of artistic and creative expression.

Projects may use one or several art forms, for example, drama, visual arts, dance, music, media arts, etc. and take place in a variety of community venues across Essex and at Theatre Resource's new base Great Stony, Ongar Arts and Education Centre.

ORGANISATIONAL STRUCTURE

Personnel

In 1998/9 the organisation comprised a membership of 20 individuals committed to supporting the aspirations of the organisation - these individuals are subscribers to the Memorandum and Articles of Association.

The Members elected a Board of Directors to run the affairs of the organisation. In 1998/9 the Directors were as detailed on Page 3(i).

During the year, the Directors employed a staff team of three/four professional artists and administrators. The posts were the Director, Head of Projects, Administrator, Project Worker and Administrative Assistant. Postholders were as follows: -

Director	-	Jeff Banks
Head of Projects	-	Anna Wallbank
Administrator	-	Edwina Simpson
Project Worker	-	Heather Stradling (left on 21st April 1998)
		Keith West (from 28th July 1998 to 6th January 1999)
Administrative Assistant	-	Ellen Thomson (from 17th March 1999)

The Project worker post was established as a short-term post primarily to cover the Head of Projects during a period when she worked part-time as a result of maternity leave. The part-time Administrative Assistant post was established primarily to cover new administrative responsibilities involved in running the Centre.

ORGANISATIONAL STRUCTURE (continued)

Strategic Planning

1998/9 saw the Board ratifying a new five-year strategic plan, which outlines the organisation's key strategies and objectives during the period to March 2003.

As part of this plan, the organisation refined its 'outreach' project portfolio into three main areas of work: -

- **First Stage Projects**
Which seek to provide groups and individuals with access to exploratory, process based workshops and short residencies based in day-care and residential institutions and community venues.
- **Developmental Programmes**
Offering new challenging creative experiences for groups and individuals who wish to develop their work further, with a greater focus on the quality of the artistic product which will be shared to the wider community through performances and exhibitions
- **Contract Training**
Where the organisation works with a variety of commissioning bodies to develop training programmes which use the arts as a tool for personal, social or professional skills development in the social welfare field.

SIGNIFICANT CHANGES IN ACTIVITIES

In addition to continuing work on these 'outreach' programmes, 1998/9 saw Theatre Resource developing successful funding applications for two new 'in-house' areas of work: -

- **Ongoing Opportunities**
A range of regular Centre based activities providing continual skills development and practice opportunities for disabled and disadvantaged people from across Essex.
- **Training, Education and Dissemination**
Projects which encourage experienced project participants, artists, teachers or social welfare workers to develop professional skills in leading participatory arts projects with disabled people.

A key feature of the strategic plan was the establishment of a new Arts and Education Centre, as a base for the organisation and other local arts and educational clubs and societies. In June 1998, after a long period of negotiation, Theatre Resource moved into the former Great Stony special school as part of a Section 106 planning gain agreement with Taywood Homes Limited.

A new Charity was set up by Theatre Resource and local partners to take on the freehold of the building. The Great Stony School Trust was incorporated as a company limited by guarantee on 17th July 1998 and registered as a charity on 16th March 1999. Negotiations have been taking place over the terms of a management lease agreement, which will be entered into by the Trust and Theatre Resource.

The year saw an enormous community effort and significant staff time being committed to the initial stages of refurbishment, which were completed on 6th April 1999 when the building was opened for public use. By that time, considerable remedial work had been undertaken to the exterior of the building; new electric and water supplies had been connected; a complete rewiring had been undertaken and new lighting installed; heating and plumbing systems had been overhauled; the major part of the interior had been redecorated; floors had undergone initial renovation; and a range of features and facilities for disabled visitors had been put in place.

By the beginning of April 1999, well over 3,500 hours of volunteer labour had been committed to the refurbishment.

Theatre Resource

Annual Report of the Trustees for the Year Ended 5 April 1999

PROJECT WORK

Project work comprised a range of exciting initiatives - First Stage Projects and Developmental Programmes. For example: -

- An 'automata' - a moving mechanical sculpture was built with a group of adults with learning disabilities in Thaxted.
- Reminiscence work undertaken in the Maldon district with older people living in sheltered housing in Burnham-on-Crouch resulted in a superb wallhanging depicting major events and personalities in the town.
- Dance projects were started with older people which have resulted in some exciting developments in this new area of work.
- Our artists worked with people with physical and sensory disabilities and mental health service users from day centres in Harlow and Chigwell to write, direct and rehearse their own pantomime.
- A major initiative with young people looked after by Social Services was continued, training the young people to use the arts as a training tool in the development of Social Services policy and practice.
- The organisation worked with young people from the Epping Forest District and Signals, the Essex media organisation, to devise and develop a video on the theme of local democracy.

During the year, Theatre Resource ran a total of 120 workshop sessions with 1,667 people, undertook 4 performance projects, commissioned 3 new works, and exhibited art works for a total of 32 days.

The partners that Theatre Resource worked with during the year included the following:

- Eastern Arts Board
- Essex County Council Arts Unit
- Essex Social Services -
 - Children and Family Services
 - Community Care Services
 - Children's Rights Service
 - Organisation and Staff Development
 - Family Group Conference Service
 - Children with Disabilities Teams
- Epping Forest District Council -
 - Epping Forest Arts
 - Leonard Davies House, North Weald
 - Epping Forest Safer Communities Partnership
 - Young Person's Officer
- Essex Youth Service
- Essex Police
- Association of Essex Councils
- Bertelsmann Foundation
- Braintree District Council
- Harlow Youth Justice
- Maldon District Council
- Ongar Parish Council
- Plume Housing Association
- PULSE training organisation
- Signals, Essex Media Centre

Theatre Resource

Annual Report of the Trustees
for the Year Ended 5 April 1999

VOLUNTEERS

Five volunteers made regular contributions to the refurbishment work at Great Stony. There have been no donations in kind.

FINANCIAL TRANSACTIONS

All income received by the organisation is committed to achieving its charitable objectives.

In terms of the organisation's income and expenditure on arts activities, £45,109 was committed by revenue funders (Essex County Council Arts Unit and Social Services Department, Eastern Arts Board, Epping Forest District Council and Southend Borough Council).

Theatre Resource's own fundraising and income generation activities contributed an additional £54,864 to the budget for arts activities for disabled people.

Core salaries accounted for £51,497. Project expenses, freelance artists, venue hire and transport accounted for £23,802 of expenditure. Additional costs and professional fees accounted for a further £13,932.

In addition to voluntary labour, £31,077 was spent on the refurbishment of the organisation's new Arts and Education Centre. Fundraising activities accounted for £27,452 of the funds committed to the refurbishment - the remainder came from the organisation's own resources.

FUTURE PLANS

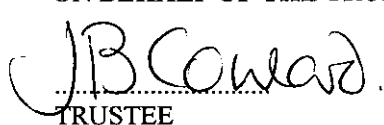
In 1998/9 a significant amount of work was also undertaken in preparing for future strategic developments.


- As mentioned previously, the organisation was successful in its application to the Arts Council of England's Arts for Everyone (A4E) fund to add to its successful 'outreach' work two new areas of 'centre based' activity;
- A new programme of developmental activities was being planned for Hertfordshire;
- The Centre was opened to the public and a firm foundation of community bookings established;
- And plans were progressed for future capital developments including additional arts facilities, a new studio theatre, and a fully accessible residential block to enable course participants to undertake short residential courses at the Centre.

CONNECTED CHARITIES

The charity is not part of any larger organisation and has no subsidiaries. Neither does it act as custodian trustee.

ON BEHALF OF THE TRUSTEES:


.....
TRUSTEE


.....
TRUSTEE

Dated: 26.10.99

Theatre Resource

Report of the Auditors to the Members of
Theatre Resource

We have audited the financial statements on pages five to twelve which have been prepared under the historical cost convention and the accounting policies set out on page eight.

Respective responsibilities of directors and auditors

As described on page two the company's directors (who also act as trustees for the charitable activities of Theatre Resources) are responsible for the preparation of 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.

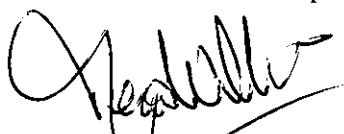
Basis of opinion

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 charitable company's state of affairs as at 5 April 1999 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Meyer Williams
19/21 Bull Plain
Hertford
Herts.

SG14 1DX
REGISTERED AUDITORS

Dated: 24/1/2000

Theatre Resource

Statement of Financial Activities
for the Year Ended 5 April 1999

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>1999</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>1998</u> <u>£</u>
Income and Expenditure					
Incoming Resources					
Project income	2	28,800	23,947	52,747	42,312
Revenue funding	3	45,109	-	45,109	43,362
Building grants	4	-	27,452	27,452	-
Core sponsorship		1,250	-	1,250	8,035
Investment income		801	-	801	453
Other income		867	-	867	57
Total Incoming Resources		<u>76,827</u>	<u>51,399</u>	<u>128,226</u>	<u>94,219</u>
Resources Expended					
Direct charitable expenditure	5	-	20,322	20,322	20,379
Building refurbishment expenditure		-	31,077	31,077	-
Management & administration of the charity	6	70,291	-	70,291	76,807
Total Resources Expended		<u>70,291</u>	<u>51,399</u>	<u>121,690</u>	<u>97,186</u>
Net Incoming/(Outgoing) Resources for the year before transfers		6,536	-	6,536	(2,967)
Transfers between funds	17	-	-	-	-
Net Movement in Funds		<u>6,536</u>	<u>-</u>	<u>6,536</u>	<u>(2,967)</u>
Balances brought forward as at 6 April 1998		8,585	-	8,585	11,552
Balance Carried Forward as at 5 April 1999		<u>15,121</u>	<u>-</u>	<u>15,121</u>	<u>8,585</u>

Theatre Resource

Summary Income and Expenditure Account
for the Year Ended 5 April 1999

		<u>5.4.99</u>	<u>5.4.98</u>
	Notes	£	£
TURNOVER	7	127,425	93,766
GROSS PROFIT		<u>127,425</u>	<u>93,766</u>
Administrative expenses		<u>121,690</u>	<u>97,186</u>
OPERATING PROFIT/(LOSS)	9	5,735	(3,420)
Interest receivable and similar income	10	<u>801</u>	<u>453</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,536	(2,967)
Tax on profit/(loss) on ordinary activities	11	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>6,536</u></u>	<u><u>(2,967)</u></u>

INCOME AND EXPENDITURE

Total income (including investment income) comprises £76,827 for unrestricted funds and £51,399 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and Notes 2,3 and 4.

A detailed analysis of the expenditure is provided in the Statement of Financial Activities and Notes 5 and 6.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 5, which together with the notes to the accounts on pages 6 to 10, provides full information on the movements during the year on all funds.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these financial statements

Theatre Resource

Balance Sheet
5 April 1999

		<u>5.4.99</u>		<u>5.4.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	12		513		1,683
CURRENT ASSETS:					
Debtors	13	26,837		12,056	
Cash at bank and in hand		<u>7,696</u>		<u>6,391</u>	
		34,533		18,447	
CREDITORS: Amounts falling due within one year	14	<u>19,925</u>		<u>11,545</u>	
NET CURRENT ASSETS:			<u>14,608</u>		<u>6,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£15,121</u>		<u>£8,585</u>
UNRESTRICTED INCOME FUNDS:					
Designated			-		1,500
General			<u>15,121</u>		<u>7,085</u>
	18		<u>£15,121</u>		<u>£8,585</u>

ON BEHALF OF THE BOARD:

J B Coward
.....
DIRECTOR

Keith Ant
.....
DIRECTOR

Approved by the Board on 26.10.99

The notes form part of these financial statements

Theatre Resource

Notes to the Financial Statements
for the Year Ended 5 April 1999

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and statements of recommended practice.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Limited by Guarantee

The company is limited by guarantee without share capital. In the event of the company being wound up, each member is liable to contribute to the payment of debts and liabilities of the company as may be required, not exceeding £1.

Turnover

Turnover represents fees and grants attributable to the accounting year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Statement of financial activities

Expenditure in the statement of financial activities is split between costs directly related to the charity, which is classified as direct charitable expenditure, costs directly related to the refurbishment of the centre, which is classified as building refurbishment expenditure and management and administration costs.

2. **SOURCES OF MATERIAL PROJECT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
Project grants	-	6,475	6,475	-
Fees from organisations	22,930	17,472	40,402	33,769
Fees from participants	5,870	-	5,870	8,543
	<u>28,800</u>	<u>23,947</u>	<u>52,747</u>	<u>42,312</u>

Theatre Resource

Notes to the Financial Statements
for the Year Ended 5 April 1999

3. **SOURCES OF MATERIAL REVENUE FUNDING**

	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
ECC Social Services	14,400	-	14,400	14,162
ECC Arts Unit	15,500	-	15,500	15,500
Eastern Arts Board	11,000	-	11,000	11,000
Epping Forest	2,750	-	2,750	2,700
Southend	1,459	-	1,459	-
	<u>45,109</u>	<u>-</u>	<u>45,109</u>	<u>43,362</u>

4. **SOURCES OF MATERIAL GRANTS**

	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
Taywood Homes	-	20,124	20,124	-
Epping Forest District Council	-	2,000	2,000	-
Grange Farm	-	1,600	1,600	-
PFE	-	1,600	1,600	-
Other	-	2,128	2,128	-
	<u>-</u>	<u>27,452</u>	<u>27,452</u>	<u>-</u>

5. **DIRECT CHARITABLE EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
Project expenses	-	17,675	17,675	14,592
Project transport charges	-	2,647	2,647	5,787
	<u>-</u>	<u>20,322</u>	<u>20,322</u>	<u>20,379</u>

6. **MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
Salaries and office costs	67,824	-	67,824	73,662
Legal and professional	381	-	381	1,382
Audit fees	1,763	-	1,763	1,763
Accountancy fees	323	-	323	-
	<u>70,291</u>	<u>-</u>	<u>70,291</u>	<u>76,807</u>

Theatre Resource

Notes to the Financial Statements
for the Year Ended 5 April 1999

7. **TURNOVER**

The turnover and profit (1998 – loss) before taxation are attributable to the one principal activity of the company.

8. **STAFF COSTS**

	5.4.99	5.4.98
	£	£
Wages and salaries	<u>51,497</u>	<u>53,354</u>

The average monthly number of employees during the year was as follows:

	5.4.99	5.4.98
Administration	3	3

No employee's emoluments exceeded £40,000 during the year.

9. **OPERATING PROFIT /(LOSS)**

The operating profit/(loss) is stated after charging:

	5.4.99	5.4.98
	£	£
Depreciation - owned assets	1,170	1,414
Auditors' remuneration	<u>1,763</u>	<u>1,763</u>
Directors' emoluments	<u>-</u>	<u>-</u>

10. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	5.4.99	5.4.98
	£	£
Deposit account interest	<u>801</u>	<u>453</u>

11. **TAXATION**

The company's activities fall under the exemption given by the Inland Revenue to charities, consequently no liability to UK Corporation tax has arisen on the ordinary activities of the company for the year ended 5 April 1999 nor for the year ended 5 April 1998.

Theatre Resource

Notes to the Financial Statements
for the Year Ended 5 April 1999

12. **TANGIBLE FIXED ASSETS**

	<u>Fixtures and fittings</u>	<u>Totals</u>
	£	£
COST:		
At 6 April 1998 and 5 April 1999	<u>5,667</u>	<u>5,667</u>
DEPRECIATION:		
At 6 April 1998	3,984	3,984
Charge for year	<u>1,170</u>	<u>1,170</u>
At 5 April 1999	<u>5,154</u>	<u>5,154</u>
NET BOOK VALUE:		
At 5 April 1999	<u>513</u>	<u>513</u>
At 5 April 1998	<u>1,683</u>	<u>1,683</u>

All the above assets are used for charitable purposes.

13. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	5.4.99	5.4.98
	£	£
Trade debtors	<u>26,837</u>	<u>12,056</u>

14. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	5.4.99	5.4.98
	£	£
Other creditors	-	360
Social security and other taxes	1,239	1,267
Accrued expenses	<u>18,686</u>	<u>9,918</u>
	<u>19,925</u>	<u>11,545</u>

15. **RELATED PARTY DISCLOSURES**

No trustee received any remuneration or expense reimbursement from the company in the current or previous year.

Theatre Resource

Notes to the Financial Statements
for the Year Ended 5 April 1999

16. RECONCILIATION OF MOVEMENTS IN FUNDS

	5.4.99	5.4.98
	£	£
Profit/(Loss) for the financial year	<u>6,536</u>	<u>(2,967)</u>
NET ADDITION/(REDUCTION) TO FUNDS	6,536	(2,967)
Opening funds	<u>8,585</u>	<u>11,552</u>
CLOSING FUNDS	<u>15,121</u>	<u>8,585</u>

17. UNRESTRICTED INCOME FUNDS

	Designated Funds £	General Funds £	Total £
Balance at 6 April 1998	1,500	7,085	8,585
Retained profit for the year	-	6,536	6,536
Net movement from designated funds	(1,500)	1,500	-
	<u>-</u>	<u>15,121</u>	<u>15,121</u>

The designated funds relate to unrestricted funds set aside for specific educational projects. They were transferred to general funds during the year. There were no designated funds at the end of the current year.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Designated Funds	-	-	-
General Funds	513	14,608	15,121
	<u>513</u>	<u>14,608</u>	<u>15,121</u>

19. POST BALANCE SHEET EVENT

After the year-end, Theatre Resource has entered into a lease agreement with Great Stony School Trust Limited in respect of the premises. The lease is for a period of 99 years at a nominal rent of £400 per annum, to be increased by £50 per annum at the end of each five-year period. Under the terms of the lease Theatre Resource will be responsible for the repairs and maintenance of the building.

During the year under review, extensive refurbishment has been undertaken on the building to restore it to a condition suitable for use by Theatre Resource for its charitable activities.