

The Oxford Playhouse Trust
(a company limited by guarantee)
and subsidiary company

**Trustees' report and consolidated
financial statements**

Year ended 31 March 1998

Company registered number 2397373
Charity registered number 900039



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COMPANIES HOUSE 29/10/98

Directors' report and financial statements

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Trustees' report

The trustees present their annual report and the audited financial statements for the year ended 31 March 1998.

Principal activities

The company is a registered charity (number 900039) and its established object is the management and promotion of The Oxford Playhouse, together with the advancement of arts, drama and music for the general public.

Business review

The state of the company's affairs is outlined in the Chairman's statement on page 4 and the Theatre Directors' report on page 5. The results for the year are set out on page 10.

Status of the company

The company, not having a share capital, is limited by guarantee.

Administrative and professional information

This is outlined on page 3.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company, is to be proposed at the forthcoming Annual General Meeting.

By order of the board

ET Coker
Secretary

11-12 Beaumont Street
Oxford
OX1 2LW

Statement of trustees' responsibilities

Law applicable to incorporated charities in England and Wales requires the trustees (who are also directors of the company) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the group at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees 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 charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect other irregularities.

Administrative and professional information

TRUSTEES: Sir Claus Moser (chairman)
M Christian
JS Fleming
RJ Flint (appointed 15 November 1998)
V Gillespie
BAV Hayward
A Huth
Sir Martin Jacomb
HG Kendrick
R Lush (died 29 May 1998)
R Morris-Adams
Sir John Mortimer (resigned 9 May 1998)
JE Sargent
D Suratgar

SECRETARY: ET Coker

REGISTERED OFFICE: 11-12 Beaumont Street
Oxford
OX1 2LW

BANKERS: The Royal Bank of Scotland
32 St Giles
Oxford
OX1 3ND

AUDITORS: KPMG
Arlington Business Park
Theale
Reading
RG7 4SD

SOLICITORS: Herbert Mallam Gowers
32 Crown Walk
Bicester
Oxon
OX6 7HY

ARCHITECTS: Michael Reardon & Associates
Hillborough Barn
Bidford on Avon
Alcester
Warks
B50 4LS

Chairman's statement 1997-1998

I am particularly delighted to be writing this report in the knowledge that the Playhouse has improved its financial position for the fourth year running. It has been a most successful year for the Playhouse, with our best box office results so far: more than 150,000 people have been through our doors, and attendance has averaged 68% - some 10% higher than the national average.

The building work funded by the National Lottery has greatly improved the theatre's comfort, safety and efficiency, and the changes have been warmly welcomed by audiences and artists alike.

The loss of core funding from Oxfordshire County Council was a severe blow, and we play our part in trying to improve this situation for the sake of all arts organisations in Oxfordshire. For us, the County cut has necessitated some tough decisions, and we are therefore doubly grateful for the continued support of our main funders, the University of Oxford and Oxford City Council. We also most appreciate our other supporters including the Arts Council of England, Southern Arts Board, West Oxfordshire and the Vale of the White Horse District Councils. The support of business and individual sponsors is as crucial as ever.

It is with great sadness that I must record the death of Robert Lush, a dear friend and valued board member on May 28th 1998. Bob, as he was known to all, joined the Playhouse board in 1989. As Chairman of the Playhouse Building sub-committee, he played a key part in the success of the building programme, giving unstintingly of his valuable time and expertise. Bob will be sadly missed, but the theatre will carry the evidence of his touch for many years to come.

John Mortimer left the board this year due to the pressures of his many other commitments, most particularly his work at the Royal Court Theatre, of which he is Chairman. We thank John for his vital contribution to the Playhouse, and are delighted that he has become a patron of the theatre. We have been delighted to welcome new board members, Richard Flint, Chairman of Heart of England TEC and Zedcor UK, and John Fleming, Warden of Wadham College.

I would like to thank our auditors, KPMG, for the services they so kindly provide as sponsorship-in-kind. I would also like to thank our splendid Theatre Directors, staff and volunteers, whose continued hard work is vital to the Playhouse's success. Above all, we thank our audiences for their loyal support.

In conclusion, I would like to refer to the Playhouse's standing in the nation's wider theatrical life. This is, encouragingly, conveyed to us in many ways, and is also reflected in the status of our Theatre Directors, for example with Tish Francis as a member of the Arts Council Lottery Panel, and Hedda Beeby on the Southern Arts Board. In this as well as many other ways, we bring influence and credit to Oxford and beyond.

Sir Claus Moser KCB CBE FBA

Theatre Directors' report

This has been an exceptional year for the Playhouse, consolidating our position at the heart of Oxfordshire's cultural life. Our newly refurbished building has been a great success, we have enjoyed many wonderful productions from the country's leading companies, and most heartening of all, we have achieved our highest ever level of attendance.

Good audiences feed every aspect of the theatre. Artists choose to work at the Playhouse because they know their work will be appreciated. Box office revenue is the mainstay of our financial success, and large audiences bring with them increased bar and trading income. Sponsors wish to be associated with the Playhouse. Progress is made in fulfilling our aim, and that of our funders, to attract a broad cross-section of our community.

Artistic Programme

This year we have been delighted to welcome back old friends of the Playhouse, including English Touring Theatre Company with Cheryl Campbell starring in 'The Seagull'; Oxford Stage Company with 'All's Well That Ends Well', and packed houses of young people for 'Junk'; Theatre de Complicite with their remarkable production of Ionesco's 'The Chairs' starring Geraldine McEwan and Richard Briers; and Shared Experience Theatre with 'Jane Eyre'.

A number of particularly prestigious performances have also been a feature including the opening of the National Theatre's 'Skylight' starring Bill Nighy and Stella Gonet; The Peter Hall Company's 'An Ideal Husband'; 'Life Support' - a new play starring Alan Bates; 'Suzanna Andler' starring Julie Christie; 'A Letter of Resignation' with Edward Fox; 'Brief Lives' with Michael Williams; and an extraordinary performance from Anthony Sher in the Royal Shakespeare Company's production of 'Cyrano de Bergerac'.

New work has also featured strongly in the programme, and we have enjoyed excellent audiences for plays by living authors, among them David Hare, Hugh Whitemore, Caryl Churchill, Mark Ravenhill and Simon Gray.

This year's Playhouse pantomime, 'Jack and the Beanstalk', was an enormous success, with over 30,000 people seeing the show with an average attendance of 93%. For many people, pantomime is their first taste of the theatre and we are firmly committed to ensuring the highest possible standards. For all of us it is a particularly enjoyable experience to see an audience which truly spans all ages and all sectors of our community.

Theatre Directors' report *(continued)*

Music and Dance

One of the Playhouse's greatest strengths is the quality and diversity of its programme. Music, music theatre and dance are particularly important in bringing younger audiences to the theatre, and with the support of the Arts Council's Venue Development fund, and Southern Arts Board, we continue to develop these areas of our programme.

Over the past year in music, we have presented Marianne Faithfull, 'The Roswell Incident' from Music Theatre Wales, Womad, Peter Green's Splinter Group, Johnnie Dankworth and Cleo Laine, The Celtic Fiddle Festival, the Gogmagogs, Grand Union Orchestra, the BBC Big Band, Opera Restor'd and June Tabor - a wide range of world class performers.

In dance, leading companies performing at The Playhouse have included Phoenix Dance, Legs on the Wall from Australia, Wim Vandekeybus, rap artist Jonzi D, and the Shobana Jeyasingh Dance Company, all giving a strong international flavour to our programme. In the Spring we will also be undertaking the second of what we hope will be an annual premiere from the Siobhan Davies Dance Company.

Local Amateur and Student Companies

The contribution of student and amateur companies continues to play a major part in the theatre's programme.

The excellent City of Oxford Theatre Guild produced a popular 'Pygmalion'. The Oxford Operatic Society were successful with 'Carousel' and 'The Merry Widow', and the Musical Youth Company of Oxford performed 'Bugsy Malone' and their annual summer concert.

Student productions were particularly good this year, with packed houses for a new adaptation of Douglas Adams' 'Dirk', Arthur Miller's 'All My Sons', Ben Jonson's 'Volpone', and a highly successful return of the University Opera Society with 'Cosi Fan Tutte'.

Our training programme for non-professionals working at the Playhouse has continued well, and this is an area we very much hope to develop in the future.

Theatre Directors' report *(continued)*

Education Programme and Young People's Theatre

This work continues to play a vital part in the life of the theatre and one to which we remain firmly committed, even though the cut in funding from the County Council has put aspects of this work under pressure.

We have begun a very successful relationship with the bilingual company, Theatre sans Frontieres, and John Retallack's adaptation of 'Junk' brought large numbers of teenagers into the theatre for a highly provocative evening. Our Saturday morning shows for children have also proved highly popular.

We have continued to offer a programme of workshops and talks linked to the main stage programme for schools, community centres and young individuals, and we provide regular tours of the theatre, often linked to particular areas of study.

Capital Improvements

Having completed the major part of the building refurbishment, we have taken this year to draw breath after the recent hectic schedule. That said, over £100,000 has been spent on further improvements and updating of equipment.

We have also begun work on an audit to improve access for people with disabilities, funded by our second grant from the National Lottery.

Access

The Playhouse continues to publish dedicated print, giving information about the theatre for people with disabilities. We are particularly pleased this year to have started our programme of audio-described performances for visually-impaired patrons, preceded by touch tours of the set and costumes. These have proved very popular, and it is an area of work that, funding allowing, we can further develop in the future.

We are also planning to create a resource pack for deaf children related to our next pantomime.

Finance

Having started the financial year with some trepidation due to our reduced subsidy, we are delighted that yet again we have produced a small surplus, further reducing our accumulated deficit.

This has largely been achieved thanks to a very successful box office, which provides over 70% of our operational turnover. Audiences have averaged 68% against a national average of 58%, an increase of 3% on last year. We have presented over three hundred performances of more than eighty different shows, and in sustaining a consistently high level of business, the Playhouse continues to buck a national trend that has seen a decline in audiences.

Our trading operation has also proved successful this year, with an increase in sales and profit margins.

Theatre Directors' report *(continued)*

Grants

Support from our core funders, the University of Oxford and the Oxford City Council, is crucial to our ability to present a high quality artistic programme. This subsidy underpins all that we do, and enables us to continue to work in education and in improving access and attracting people of all ages and backgrounds to the theatre.

We extend our heartfelt thanks to our principal funders, including the Arts Council and Southern Arts, whose development funds help to support our music and dance programme. Thanks also to the District Councils of West Oxfordshire and the Vale of the White Horse, who have continued their support through difficult times.

Sponsorship and Development

Sponsorship has continued to be a very successful aspect of the Playhouse's work, and we have been delighted to see so many businesses renewing their contributions to the Playhouse, as well as being able to welcome new supporters on board.

We would particularly like to thank the following companies; Marks and Spencer, who have sponsored the Playhouse Education programme for the fourth year running, and for two years have seconded a senior manager to the Playhouse staff; Thames Trains have sponsored the Playhouse since 1994/5, and have supported 'Mother Goose' and 'Dick Whittington', in addition to this year's pantomime 'Jack and the Beanstalk'; and Oxford University Press, who are in their third year of sponsorship, with 50% matching funding from the Pairing Scheme, a government sponsored scheme managed by the Association of Business Sponsorship of the Arts.

Individual giving has also been a vital source of funding for both the capital work and to underpin our artistic programme, and we are enormously grateful to all those who contribute to this scheme. It should be noted that the reduction in development income is due to contributions in year end March 1997 being related to matching funds for the major National Lottery grant.

The Future

After such a positive year, we are very much looking forward to the coming months. We have many exciting artistic plans, and we face future challenges with confidence. We offer our thanks to all our audiences, donors, supporters and staff for their tremendous contributions to the Playhouse.

Hedda Beeby

Tish Francis



Arlington Business Park
Theale
Reading RG7 4SD

Report of the auditors to the members of The Oxford Playhouse Trust

We have audited the financial statements on pages 10 to 24.

Respective responsibilities of directors and auditors

As described on page 2 the trustees, who are also directors of The Oxford Playhouse Trust, 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 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 affairs of the charitable company and the group at 31 March 1998 and of the group's 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.

KPMG
Chartered Accountants
Registered Auditors

Consolidated statement of financial activities

for the year ended 31 March 1998

	Note	Unrestricted Funds £	Restricted Funds £	Total 1998 £	Total 1997 £
Income and expenditure					
Incoming resources					
Performances and hires	7	1,032,651	-	1,032,651	768,916
Grants	8	208,434	-	208,434	256,849
Sponsorship and donations	9	108,642	20,099	128,741	198,390
Management charge	11	53,480	-	53,480	22,600
National Lottery	12	-	149,419	149,419	2,191,629
Investment income		4,351	-	4,351	3,514
Net income of trading subsidiary	4	18,010	-	18,010	86
Other income	13	189,534	-	189,534	154,736
Total incoming resources		1,615,102	169,518	1,784,620	3,596,720
Resources expended					
Direct charitable expenditure:					
Productions		742,802	-	742,802	594,798
Support costs	14	502,554	162,584	665,138	556,221
		1,245,356	162,584	1,407,940	1,151,019
Other expenditure:					
Fund-raising and publicity	14	192,829	54,000	246,829	219,714
Management and administration	14	120,264	-	120,264	108,928
		313,093	54,000	367,093	328,642
Total resources expended		1,558,449	216,584	1,775,033	1,479,661
Net movement in funds		56,653	(47,066)	9,587	2,117,059
Fund balances brought forward at 1 April 1997		127,188	2,709,622	2,836,810	719,751
Fund balances carried forward at 31 March 1998		183,841	2,662,556	2,846,397	2,836,810

Balance sheets

at 31 March 1998

	Note	Group 1998 £	Group 1997 £	Charity 1998 £	Charity 1997 £
Fixed assets					
Tangible assets	15	3,062,303	3,101,465	3,062,303	3,101,465
Investments	16	-	-	-	-
		<u>3,062,303</u>	<u>3,101,465</u>	<u>3,062,303</u>	<u>3,101,465</u>
Current assets					
Stocks	17	6,080	6,078	-	-
Debtors	18	162,412	93,871	153,979	115,461
Cash at bank and in hand		216,640	69,829	202,258	46,488
		<u>385,132</u>	<u>169,778</u>	<u>356,237</u>	<u>161,949</u>
Creditors: amounts falling due within one year	19	(601,038)	(371,933)	(575,274)	(349,225)
Net current liabilities		<u>(215,906)</u>	<u>(202,155)</u>	<u>(219,037)</u>	<u>(187,276)</u>
Creditors: amounts falling due after one year	20	-	(62,500)	-	(62,500)
Net assets		<u>2,846,397</u>	<u>2,836,810</u>	<u>2,843,266</u>	<u>2,851,689</u>
Funds					
Restricted funds	21	2,662,556	2,709,622	2,662,556	2,709,622
Unrestricted funds:					
General	22	180,710	142,067	180,710	142,067
Non-charitable trading funds	22	3,131	(14,879)	-	-
		<u>2,846,397</u>	<u>2,836,810</u>	<u>2,843,266</u>	<u>2,851,689</u>

These financial statements were approved by the board of directors on **26th Sep 1998** and were signed on their behalf by:

Claus Moser

Sir Claus Moser KCB CBE FBA

Notes

(forming part of the financial statements)

1 Status of company

The company is a registered charity limited by guarantee. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were ten members.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: 'Accounting by Charities' and applicable accounting standards.

In accordance with Section 230(4) of the Companies Act 1985 The Oxford Playhouse Trust is exempt from the requirement to present its own profit and loss account.

Cash flow statement

The company is not required to prepare a cash flow statement on the grounds of its size.

Fund accounting

The company's reserves have been allocated to separate funds for future application.

General unrestricted funds

These resources arise from the accumulated surpluses and deficits on the provision of general charitable purposes.

Restricted funds

These funds are subject to specific conditions imposed by the donors.

Incoming resources

1. Performance income represents the amounts (excluding value added tax) derived from the provision of stage performances during the year.
2. Grants and donations comprise income from a variety of sources as disclosed in the financial statements.
3. Investment income comprises bank interest received on short-term deposits.

Notes (continued)

Fund accounting (continued)

Resources expended

Resources expended are accounted for on an accruals basis in accordance with the Statement of Recommended Practice: 'Accounting by Charities'.

1. All direct charitable expenditure relates to performance income.
2. Fund-raising and publicity expenditure includes costs directly attributable to raising income.
3. Management and administration expenditure comprises central overheads not directly attributable to direct charitable, fund-raising or publicity expenditure. These relate to the management of the company funds, organisational administration and compliance with statutory requirements.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Improvements to leasehold premises	-	life of lease
Fixtures and fittings	-	15% straight line
Computer equipment	-	25% straight line

3 Results for the year

	1998 £	1997 £
<i>Results for the year are stated after charging/(crediting):</i>		
Depreciation and other amounts written off tangible fixed assets	162,584	148,421
Audit fee	5,000	5,000
Profit on disposal of fixed assets	(9,270)	(1,900)
Rentals under operating leases:		
Land and buildings	30,397	30,065
Other	3,216	3,776
	<u> </u>	<u> </u>

Notes (continued)

4 Net income from trading activities of subsidiary

The company has one wholly owned trading subsidiary which is incorporated in the United Kingdom. The principal activity of the subsidiary is the carrying out of catering and bar functions at The Oxford Playhouse. A summary of its results is shown below. Audited accounts have been filed with the Registrar of Companies.

	1998 £	1997 £
Turnover	283,847	209,081
Cost of sales	(110,608)	(95,011)
Gross profit	<hr/> 173,239	<hr/> 114,070
Administrative expenses	(160,371)	(118,299)
Interest receivable and other income	15,514	6,615
Interest payable and other charges	(7,607)	(2,274)
Taxation	(2,765)	(26)
Net profit retained in subsidiary	<hr/> <hr/> 18,010	<hr/> <hr/> 86

5 Remuneration of directors

Members of the Board, none of whom were employees of the company, received no emoluments from the company during the year (1997: £nil).

6 Staff numbers and costs

The average number of persons employed by the company (permanent employees as full-time equivalents, including directors) during the year, analysed by category, was as follows:

	Number of employees 1998	1997
Administration and marketing	12	11
Box office	8	8
Stage	8	7
	<hr/> 28	<hr/> 26

The aggregate payroll costs of these persons plus casual staff not included in the above were as follows:

	1998 £	1997 £
Emoluments of employees	478,365	456,054
Social security costs	35,536	40,519
	<hr/> 513,901	<hr/> 496,573

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

Notes *(continued)*

7 Performances and hires

	1998 £	1997 £
Performances		
Theatre hire	981,795	723,911
	50,856	45,005
	<hr/> 1,032,651	<hr/> 768,916
	<hr/> <hr/>	<hr/> <hr/>

8 Grants receivable

	1998 £	1997 £
Oxford University - Oxford Playhouse	88,270	85,700
Oxford University - Burton Taylor Theatre	41,694	35,350
Oxford County Council	-	44,450
Oxford City Council	38,440	36,770
Arts Council of England	16,000	28,529
Southern Arts Board	19,280	22,350
Vale of White Horse District Council	3,500	2,500
West Oxfordshire District Council	1,250	1,200
	<hr/> 208,434	<hr/> 256,849
	<hr/> <hr/>	<hr/> <hr/>

Oxfordshire County Council took a policy decision during this financial year not to fund any arts organisations.

Arts Council of England funding remained at 1997 levels but the underwriting funding will be applied to the 1998-99 financial year to support future productions.

Notes (continued)

9 Sponsorship and donations

	1998		1997	
	£	£	£	£
Andersen Consulting	600		600	
Blackwell's Retail	2,500		2,500	
Berman Guedes Stretton	-		800	
British Gas PGS plc	-		1,500	
Burford Garden Company	500		1,000	
Cantay Investments Ltd	2,500		2,500	
Central Television	5,000		-	
Cluttons Daniel Smith	1,450		-	
CPM International Ltd	1,500		-	
Crabtree & Evelyn	43		5,000	
Elsevier Science Ltd	2,500		-	
English China Clays	800		2,500	
Four Pillars Hotel Group	1,000		800	
John Good Holbrook	-		-	
Honeywell Control Systems Ltd	-		2,500	
KPMG	-		8,000	
Linnells	5,000		5,000	
Lloyds Private Banking Limited	213		-	
Marks & Spencer plc	1,500		4,000	
Miele Company Ltd	15,000		15,000	
Oxford University Press	-		2,500	
Pars Office Systems Ltd	5,750		5,750	
Royal Bank of Scotland	800		800	
SCA Mölnlycke Ltd	1,001		-	
Thames Trains Ltd	800		2,800	
Unipart	10,000		10,000	
TI Group	2,500		2,500	
TI Group	800		-	
Pairing Scheme Awards	4,375		4,625	
		66,132		80,675
Individual giving		54,633		71,284
Colleges:				
All Souls College	-		500	
Balliol College	-		300	
Brasenose College	-		425	
Campion Hall	-		50	
Christ Church	-		500	
Corpus Christi College	-		250	
Carried forward to next page	-	120,765	2,025	151,959

Notes (continued)

9 Sponsorship and donations (continued)

	£	1998	£	£	1997	£
Brought forward from previous page	-	120,765		2,025	151,959	
Green College	-			1,700		
Hertford College	250			-		
Jesus College	-			1,000		
Linacre College	50			50		
Merton College	-			1,000		
New College	-			100		
Nuffield College	-			5,000		
Oriel College	-			50		
The Queen's College	426			426		
St Anne's College	-			426		
St Edmund Hall	-			100		
St Hilda's College	-			426		
St John's College	-			5,000		
St Peter's College	-			426		
Templeton College	-			426		
Trinity College	-			250		
University College	50			-		
Wadham College	-			500		
Wolfson College	-			426		
		776			19,331	
Trusts (see note 10)		7,200			27,100	
Total sponsorship and donations		128,741			198,390	

Sponsorship

Andersen Consulting's sponsorship of two student productions totalled £3,000. The balance of £2,400 has been passed directly to the student production companies.

Marks & Spencer plc have renewed at £15,000, of which £10,000 applies to 1997-98 and £5,000 to 1998-99. £5,000 has been brought forward from 1996-97.

The Pairing Scheme is managed by the Association for Business Sponsorship of the Arts (ABSA). Companies qualifying for this year's awards are Four Pillars Hotel Group, Royal Bank of Scotland and Oxford University Press.

Individual giving

Of the total £54,633 received from individuals, £41,734 was given to general funds and £12,899 given to Restricted Funds.

Notes *(continued)*

10 Trust donations

	1998 £	1997 £
<i>Restricted</i>		
Sir Felix Brunner Sons' Charitable Trust	-	5,000
CHK Charities Limited	-	7,500
Douglas Heath Eves Charitable Trust	-	100
Oxford Preservation Trust	-	6,000
The Rayne Foundation	5,000	5,000
The Helen Roll Charity	2,200	2,500
<i>Unrestricted</i>		
Mr and Mrs JA Pye's Charitable Settlement	-	1,000
	<u>7,200</u>	<u>27,100</u>

11 Management charge

	1998 £	1997 £
The Oxford Playhouse Limited	53,480	22,600
	<u>53,480</u>	<u>22,600</u>

Notes (continued)

12 National Lottery

	1998 £	1997 £
Arts Council of England: First Award	67,345	2,191,629
Arts Council of England: Second Award	82,074	-
	<hr/>	<hr/>
	149,419	2,191,629
	<hr/>	<hr/>

The Oxford Playhouse is the recipient of two National Lottery Grants from the Arts Council of England to contribute towards the completion of the Playhouse refurbishment programme started in 1990.

The first award is payable in stages to a total of £2.525 million to defray expenditure incurred as part of the £2.7 million costs of these phases of the project. The second award is also payable in stages to a total of £405,660 against project costs of £540,880. The balance of the funds required is currently being raised by the Playhouse.

13 Other income

	1998 £	1997 £
Recharges made to visiting shows:		
Publicity		
Labour	25,460	20,006
Miscellaneous	62,933	51,377
Ticket agency sales	16,305	10,729
Other fund-raising income	45,642	33,208
Friends income	2,416	15,995
Youth projects	17,793	17,428
Insurance claims	4,892	710
Miscellaneous	518	3,383
Training provision	100	-
Provisions written back	762	-
Profit on sale of fixed assets	3,443	-
	9,270	1,900
	<hr/>	<hr/>
	189,534	154,736
	<hr/>	<hr/>

Notes (continued)

14 Resources expended

	Support costs £	Fund-raising and publicity £	Management and administration £	Total 1998 £	Total 1997 £
Unrestricted funds					
Staff	272,504	45,418	45,418	363,340	315,621
Freelance fees	33,867	5,645	5,645	45,157	40,302
Credit card commission	17,598	-	-	17,598	11,390
Youth projects	6,449	-	-	6,449	7,878
Performance hire	-	-	-	-	7,129
Ticket printing	2,758	-	-	2,758	4,814
Friends	3,306	-	-	3,306	3,532
PASS Licence	2,743	-	-	2,743	-
Training	2,329	-	-	2,329	3,496
Subscriptions and licences	2,715	-	-	2,715	2,436
Performing rights fee	2,212	-	-	2,212	1,685
Cleaning	23,215	3,869	3,869	30,953	22,368
Gas, electricity and water	26,447	4,408	4,408	35,263	18,476
Repairs and maintenance	24,642	4,107	4,107	32,856	17,096
Computer support	7,724	1,287	1,287	10,298	10,872
Insurance	11,474	1,913	1,913	15,300	4,463
Marketing	-	115,425	-	115,425	96,142
Appeal costs	-	326	-	326	893
Ticket agency costs	-	-	27,505	27,505	15,133
Bank charges	-	-	3,701	3,701	5,185
Audit	-	-	5,000	5,000	5,000
Professional fees	-	-	(500)	(500)	4,749
Interest	-	-	3,125	3,125	3,125
Bad and doubtful debts	-	-	4,355	4,355	2,270
Depreciation	-	-	-	-	1,420
Rent and rates	27,048	4,508	4,508	36,064	34,172
Postage stationery, photocopying	16,043	2,674	2,674	21,391	22,646
Telephone	10,052	1,676	1,676	13,404	12,306
Hospitality	2,843	474	474	3,791	4,072
Travel and subsistence	3,533	589	589	4,711	3,102
Sundry	1,742	291	291	2,324	1,608
Recruitment	1,310	219	219	1,748	1,358
	<u>502,554</u>	<u>192,829</u>	<u>120,264</u>	<u>815,647</u>	<u>684,739</u>

Notes (continued)

Resources expended (continued)

	Support costs £	Fund-raising and publicity £	Management and administration £	Total 1998 £	Total 1997 £
Restricted funds					
Depreciation	162,584	-	-	162,584	147,001
Appeal and project costs	-	54,000	-	54,000	53,123
	<u>162,584</u>	<u>54,000</u>	<u>-</u>	<u>216,584</u>	<u>200,124</u>

15 Tangible fixed assets - charity and group

	Short leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At beginning of year	2,952,012	432,690	103,992	3,488,694
Additions	9,324	82,127	31,971	123,422
Disposals	-	(24,940)	-	(24,940)
At end of year	<u>2,961,336</u>	<u>489,877</u>	<u>135,963</u>	<u>3,587,176</u>
Depreciation and diminution in value				
At beginning of year	154,159	160,889	72,181	387,229
Disposals	-	(24,940)	-	(24,940)
Charge for year	69,313	73,126	20,145	162,584
At end of year	<u>223,472</u>	<u>209,075</u>	<u>92,326</u>	<u>524,873</u>
Net book value				
At 31 March 1998	<u>2,737,864</u>	<u>280,802</u>	<u>43,637</u>	<u>3,062,303</u>
At 1 April 1997	<u>2,797,853</u>	<u>271,801</u>	<u>31,811</u>	<u>3,101,465</u>

The additions of £123,422 relate to the Playhouse refurbishment programme referred to in note 12.

Notes (continued)

15 Tangible fixed assets - charity and group (continued)

The net book value at 31 March 1998 represents fixed assets used for:

	£	£	£	£
Direct charitable purposes	2,053,398	210,602	32,727	2,296,727
Other purposes				
Fund-raising and publicity	342,233	35,100	5,455	382,788
Management and administration of the charity	342,233	35,100	5,455	382,788
	<u>2,737,864</u>	<u>280,802</u>	<u>43,637</u>	<u>3,062,303</u>

16 Subsidiary undertakings

100 £1 ordinary shares in The Oxford Playhouse Limited	£
Provision against investment as at 31 March 1998	100
	(100)
	<u>-</u>

At 31 March 1998 The Oxford Playhouse Limited (registered in England and Wales) had aggregate capital and reserves of £3,231 and a profit after tax for the year then ended of £18,010.

17 Stocks

	Group		Charity	
	1998	1997	1998	1997
	£	£	£	£
Goods for resale	6,080	6,078	-	-

18 Debtors

	Group		Charity	
	1998	1997	1998	1997
	£	£	£	£
Trade debtors	93,880	23,878	83,032	17,817
Other debtors	13,527	17,750	9,513	17,740
Prepayments and accrued income	55,005	52,243	55,005	52,243
Amount owed from group undertakings	-	-	6,429	27,661
	<u>162,412</u>	<u>93,871</u>	<u>153,979</u>	<u>115,461</u>

Notes (continued)

19 Creditors: amounts falling due within one year

	Group		Charity	
	1998	1997	1998	1997
	£	£	£	£
Trade creditors	68,752	112,815	59,359	102,349
Other creditors including other taxes	126,468	87,422	122,645	82,039
Accruals and deferred income	343,318	171,696	330,770	164,837
Loan guaranteed by Oxford City Council	62,500	-	62,500	-
	<u>601,038</u>	<u>371,933</u>	<u>575,274</u>	<u>349,225</u>

20 Creditors: amounts falling due after more than one year

	Group		Charity	
	1998	1997	1998	1997
	£	£	£	£
Loan guaranteed by Oxford City Council to be repaid in September 1998	-	62,500	-	62,500
	<u>-</u>	<u>62,500</u>	<u>-</u>	<u>62,500</u>

21 Restricted funds

	£
<i>Income</i>	
Accumulated income at beginning of the year	3,492,722
Incoming resources	169,518
	<u>3,662,240</u>
Accumulated income at end of the year	<u>3,662,240</u>
<i>Appeal costs</i>	
Accumulated costs at beginning of the year	(392,530)
Expensed in the year	(54,000)
	<u>(446,530)</u>
Accumulated costs at end of the year	<u>(446,530)</u>
<i>Depreciation</i>	
Accumulated depreciation at beginning of the year	(390,570)
Expensed in the year	(162,584)
	<u>(553,154)</u>
Accumulated depreciation at end of the year	<u>(553,154)</u>
Fund at end of the year	2,662,556
	<u>2,662,556</u>
Fund at beginning of the year	2,709,622
	<u>2,709,622</u>

Notes (continued)

22 Unrestricted funds

General

This represents funds which have not been given for a specific purpose.

Non-charitable trading funds

This represents the net liabilities in The Oxford Playhouse Limited.

23 Commitments

Capital commitments

As explained in note 12, The Oxford Playhouse Trust has been awarded a National Lottery Grant towards the completion of the Playhouse refurbishment programme. Outstanding commitments relating to this project amounted to £53,250 at 31 March 1998 (1997: £53,250).

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	1998		1997	
	Land and buildings £	Other £	Land and buildings £	Other
Operating leases which expire:				
Within one year	-	-	-	3,303
In the second to fifth years inclusive	-	-	-	-
Over five years	35,065	3,216	30,065	3,216
	<hr/>	<hr/>	<hr/>	<hr/>
	35,065	3,216	30,065	6,519
	<hr/>	<hr/>	<hr/>	<hr/>