

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

**Trustees' report and consolidated
financial statements**

Year ended 31 March 1999

Company registered number 2397373
Charity registered number 900039



Trustees' report and financial statements

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Trustees' report

The trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements for the year ended 31 March 1999.

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 charitable 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.

Year 2000

The trustees have considered the impact of Year 2000 issues on the business, and are in the process of addressing them as appropriate. The trustees do not anticipate the costs involved in ensuring the company becomes Year 2000 compliant will be significant.

Trustees

The Trust's Memorandum and Articles of Association provide that the appointment of trustees shall be as follows:

- Two by the University (one currently vacant);
- One by St John's College (currently vacant);
- Five by the Company in General Meeting;
- A further four may be co-opted by the Board of Directors from time to time.

Details of trustees are given 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



Sir Claus Moser KCB CBE FBA
Chairman and Trustee

Registered office
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 and the group 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 group and to prevent and detect fraud and other irregularities.

Administrative and professional information

TRUSTEES:	Sir Claus Moser (Chairman)	(Member of Development sub-committee)
	M Christian	
	JS Flemming	(Member of Development sub-committee)
	RJ Flint	(Appointed 15 November 1998)
		(Chair of Development sub-committee)
	V Gillespie	(Resigned 6 May 1999)
	BAV Hayward	
	A Huth	
	Sir Martin Jacomb	
	R Morris-Adams	(Chair of Finance sub-committee)
	JE Sargant	(Member of Finance sub-committee)
	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 1998-1999

I am delighted to be writing this report in the knowledge that The Playhouse has improved its financial position for the fifth year running. This has been the theatre's most successful year at the box office, with an average attendance of 71%, some 13% above the national average. Our trading activities including bars, commercial hires and ticket agency business have all made strong contributions to the theatre's encouraging financial position.

We are enormously grateful for the continued support of our core funders, the University of Oxford and Oxford City Council. We also greatly appreciate the continued contributions from Southern Arts Board, the Arts Council of England, West Oxfordshire and the Vale of the White Horse District Councils. Support from the business community and individual donors remains essential and we have continued to receive many generous contributions.

I would like to thank our auditors, KPMG, for the services they have provided as sponsorship in kind for ten years.

Finally, and above all I would also like to thank the Theatre Directors, staff and volunteers, whose continued hard work is vital to The Playhouse's success and future.

Sir Claus Moser KCB CBE FBA

Theatre Directors' report

This has been a very encouraging year for The Playhouse, consolidating the successes of last year with our best results ever at the box office and highest attendances. We have enjoyed some very good productions from the country's leading theatre companies and have confirmed our position as one of Britain's foremost regional theatres.

Artistic programme

The year got off to an excellent start with a co-production from The Royal National Theatre and Out of Joint with the world premiere of OUR LADY OF SLIGO, featuring a multi award-winning performance from Sinead Cusack. The Almeida played to packed houses with THE DOCTOR'S DILEMMA and MR PUNTILA AND HIS MAN MATTI and the Royal National Theatre returned with one of the decade's best new plays, COPENHAGEN by Michael Frayn. Other West End successes presented at The Playhouse included THE HERBAL BED, THE GIN GAME and MEMORY OF WATER, plus The Royal Court's award-winning THE WEIR.

We were sad to lose John Retallack at the Oxford Stage Company after his ten year tenure, and pleased to welcome his successor Dominic Dromgoole as new Artistic Director. We have enjoyed longer runs of the company's work, including MAKING NOISE QUIETLY and THREE SISTERS before transfers to the West End.

The pantomime CINDERELLA, produced by The Playhouse, played to over 35,000 people of all ages from throughout Oxfordshire and beyond. Indeed it was so successful that we extended the run for an additional week. As this is often a child's first experience of the theatre, we remain committed to our style of high quality traditional pantos, with strong stories and plenty of theatrical magic.

Music & dance

We are pleased to have the continued support of the Arts Council Venue Development Fund and Southern Arts Board towards our Music Theatre and Contemporary Dance programmes. This has been especially valuable in enabling us to stage the third of our world premieres by Siobhan Davies. We welcomed back Michael Clark after a four year absence and have enjoyed the growing popularity of the Richard Alston Dance Company. We were also pleased to see the return of Phoenix Dance and Laurie Booth.

This funding further supported the co-commission of a new work by John Lunn based on Genet's THE MAIDS along with PUNCH AND JUDY from Music Theatre Wales and the last production from Opera Factory, AND THE SNAKE SHED ITS SKIN.

Music has featured strongly, with performances from world-class international artists including Gidon Kremer, Deborah Harry and the Jazz Passengers, Lillian Boutte, who involved 50 local young people in her show, Hugh Masekela and Trilok Gurtu.

Theatre Directors' report (continued)

Local amateur and student companies

There have been some notable contributions to our programme from non-professional companies, including The Oxford Operatic Society which continues to enjoy a strong following. We were pleased to welcome for the first time the Oxfordshire County Music Service with ANNE OF GREEN GABLES.

The students from Oxford University have presented several good productions including, RICHARD III, COMPANY by Stephen Sondheim and THE LIBERTINE. The tri-annual Greek plays were successful, as was the Gilbert and Sullivan Society's IOLANTHE.

Benefits

A number of artists have kindly given their services to support our work. These events have given much enjoyment and raised funds for The Playhouse. Our thanks are due to Alan Bennett, Colin Dexter, Patrick Garland, John Mortimer and Benjamin Whitrow for their generous contributions.

Community and education programme and young people

A gratifying development this year has been the creation of a new post of Community and Education Animator to initiate a programme of educational activities. We have encouraged by the response so far and predict a large demand for this work. Although focussed primarily on schools, we view education as life-long and are encouraging initiatives for all ages. The post is a joint appointment with the Oxford Stage Company for an initial pilot year. Funding permitting, this post will become a permanent part of the Playhouse team.

The performances will take place in 2000 and we have been awarded two grants to develop work for the very young with leading children's dramatist, David Wood. THE LIGHTHOUSE KEEPER'S LUNCH will be a participatory project for Primary Schools. SPOT's BIRTHDAY PARTY will be the first stage adaptation of this international best-seller for the very young. We will be mounting it for a touring production next year.

Access

Continuing to improve our facilities for people with disabilities is a priority. Our programme for patrons with visual impairments is proving popular and we now regularly run audio-described performances and touch tours. We also produce taped, large type and braille publicity material.

Theatre Directors' report *(continued)*

Finance

We are pleased to be able to report that for the sixth year running we have produced a small surplus, further reducing our accumulated deficit.

As with last year, this has largely been achieved by the successful box office which provides over 60% of annual turnover. This year has seen a further improvement in average attendance to 71%, against a national average of 58%, an increase of 3% on last year. We have presented over 300 performances of some 80 different shows. In these difficult times for regional theatre, we are pleased to show these positive results.

Our trading operation has enjoyed a successful year, with developments in the use of the building for a wide variety of commercial hires for conferences and meetings. This has been made possible by the improved facilities created as part of the National Lottery funded refurbishment.

Our Ticket Agency business is providing a service for most music promoters in Oxford and makes a healthy contribution to The Playhouse's finances.

Grants

The support of our core funders, the University and the City Council, remains crucial in enabling us to present the high-quality and wide-ranging programme.

We are pleased to report that the University of Oxford has generously agreed to make an additional contribution to support our education work for five years commencing in 1999-2000.

At a time of uncertainty within the arts funding system, we are pleased that the Southern Arts Board has awarded The Playhouse new status as a Regular Funded Organisation. Our thanks are due to them and to the Arts Council for their Venue Development grant, which is now in its final year for the Playhouse. We hope that alternative funding may be found if we are to continue with certain aspects of our programme.

Our thanks are also due to the District Authorities of West Oxfordshire and Vale of the White Horse for supporting us through difficult times.

Theatre Directors' report *(continued)*

Sponsorship and development

This area of our work remains crucial for The Playhouse's well-being and we have been pleased to welcome new supporters as well as continuing support from many long-term sponsors.

We would particularly like to thank Oxford University Press, Unipart, Elsevier Science Limited and Apartments in Oxford for their support over the last four, five and in the case of Unipart, six years. Thames Water join us this year as a sponsor of "Opening Doors", The Playhouse access programme.

Individual giving continues to be a growing and important aspect of our fundraising to underpin the artistic programme. We are most grateful to all contributors to this scheme who now number over 6,000.

The future

After another positive year we feel optimistic about the year ahead. Although our finances continue to be finely balanced, we are greatly encouraged by the wide support The Playhouse is able to achieve. The developments in the artistic programme are particularly encouraging as we create stronger relationships with some of Britain's leading companies.

We offer heartfelt thanks to our audiences, donors, supporters and staff for their tremendous contributions to the life of 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 25.

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 group'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 1999 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.

A handwritten signature in black ink, appearing to be 'KPMG' or a similar stylized name.

24 July 1999

*Chartered Accountants
Registered Auditors*

Consolidated statement of financial activities

for the year ended 31 March 1999

	Note	Unrestricted funds	Restricted income funds	Total 1999	Total 1998
		£	£	£	£
Income and expenditure					
Incoming resources					
Performances and hires	7	1,138,546	-	1,138,546	1,032,651
Grants	8	252,217	-	252,217	208,434
Sponsorship and donations	9	152,431	16,042	168,473	128,741
Management charge	11	58,781	-	58,781	53,480
National Lottery	12	-	122,866	122,866	149,419
Investment income		7,585	-	7,585	4,351
Net income of trading subsidiary	4	5,796	-	5,796	18,010
Other income	13	243,404	-	243,404	189,534
Total incoming resources		1,858,760	138,908	1,997,668	1,784,620
Resources expended					
Direct charitable expenditure:					
Productions		826,299	-	826,299	742,802
Support costs	14	546,547	171,486	718,033	665,138
		1,372,846	171,486	1,544,332	1,407,940
Other expenditure:					
Fund-raising and publicity	14	228,631	20,000	248,631	246,829
Management and administration	14	142,917	-	142,917	120,264
		371,548	20,000	391,548	367,093
Total resources expended		1,744,394	191,486	1,935,880	1,775,033
Net movement in funds		114,366	(52,578)	61,788	9,587
Fund balances brought forward at 1 April 1998		183,841	2,662,556	2,846,397	2,836,810
Fund balances carried forward at 31 March 1999		298,207	2,609,978	2,908,185	2,846,397

The incoming resources and resulting net movement in funds arise from continuing operations. The charitable company has no recognised gains or losses other than the net movement in funds for the year.

Consolidated summary income and expenditure account
for the year ended 31 March 1999

	<i>Note</i>	Total 1999 £	Total 1998 £
Gross income of continuing operations		1,991,872	1,766,610
Net income of trading subsidiary	4	5,796	18,010
		<hr/>	<hr/>
Total income of continuing operations		1,997,668	1,784,620
Total expenditure of continuing operations		(1,935,880)	(1,775,033)
		<hr/>	<hr/>
Net income for the year		61,788	9,587
		<hr/>	<hr/>

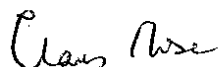
The consolidated summary income and expenditure account is derived from the consolidated statement of financial activities on page 10 which, together with the notes to the accounts on pages 12 to 25, provides full information on the movements during the year on all the funds of the group.

Balance sheets

at 31 March 1999

	Note	Group 1999 £	Group 1998 £	Charity 1999 £	Charity 1998 £
Fixed assets					
Tangible assets	15	3,025,754	3,062,303	3,025,754	3,062,303
Investments	16	-	-	-	-
		<u>3,025,754</u>	<u>3,062,303</u>	<u>3,025,754</u>	<u>3,062,303</u>
Current assets					
Stocks	17	7,311	6,080	-	-
Debtors	18	117,134	162,412	105,251	153,979
Cash at bank and in hand		237,037	216,640	217,534	202,258
		<u>361,482</u>	<u>385,132</u>	<u>322,785</u>	<u>356,237</u>
Creditors: amounts falling due within one year	19	(479,051)	(601,038)	(449,281)	(575,274)
Net current liabilities		<u>(117,569)</u>	<u>(215,906)</u>	<u>(126,496)</u>	<u>(219,037)</u>
Net assets		<u>2,908,185</u>	<u>2,846,397</u>	<u>2,899,258</u>	<u>2,843,266</u>
Funds					
Restricted income funds	20	2,609,978	2,662,556	2,609,978	2,662,556
Unrestricted funds:	21				
General		289,280	180,710	289,280	180,710
Non-charitable trading funds		8,927	3,131	-	-
		<u>2,908,185</u>	<u>2,846,397</u>	<u>2,899,258</u>	<u>2,843,266</u>

These financial statements were approved by the board of directors on 24 July 1999 and were signed on their behalf by:



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 seven 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 income 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.

Expenditure relating to support costs, fundraising and publicity costs and the cost of management and administration of the charity, is, where practicable, allocated to the most appropriate one of those headings. However, for certain items of overhead costs, such an allocation is impracticable. Accordingly, such costs are apportioned on a pro rata basis according to the proportion of payroll costs incurred under each of the three headings in the year under review.

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

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

3 Results for the year

	1999 £	1998 £
<i>Results for the year are stated after charging/(crediting):</i>		
Depreciation and other amounts written off tangible fixed assets	171,486	162,584
Audit fee	5,000	5,000
Profit on disposal of fixed assets	(3,940)	(9,270)
Rentals under operating leases:		
Land and buildings	39,471	30,397
Other	3,119	3,216
	<hr/>	<hr/>

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, bar and conference hire functions at The Oxford Playhouse. A summary of its results is shown below. Audited accounts have been filed with the Registrar of Companies.

	1999 £	1998 £
Turnover	292,605	293,156
Cost of sales	(112,784)	(114,355)
Gross profit	179,821	178,801
Administrative expenses	(175,223)	(160,371)
Interest receivable and other income	4,028	6,205
Interest payable and other charges	(1,289)	(3,860)
Taxation	(1,541)	(2,765)
Net profit retained in subsidiary	5,796	18,010

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 (1998: £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 1999	1998
Administration and marketing	12	12
Box office	8	8
Stage	8	8
	28	28

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

	1999 £	1998 £
Emoluments of employees	436,350	415,432
Social security costs	39,250	35,536
	475,600	450,968

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

Notes *(continued)*

7 Performances and hires

	1999 £	1998 £
Performances	1,089,774	981,795
Theatre hire	48,772	50,856
	<u>1,138,546</u>	<u>1,032,651</u>

8 Grants receivable

	1999 £	1998 £
Oxford University - Oxford Playhouse Trust	91,360	88,270
Oxford University - Burton Taylor Theatre	52,752	41,694
Oxford City Council	41,030	38,440
Arts Council of England	36,050	16,000
Southern Arts Board	27,025	19,280
Vale of White Horse District Council	4,000	3,500
West Oxfordshire District Council	-	1,250
	<u>252,217</u>	<u>208,434</u>

The Oxford University - Burton Taylor Theatre grant includes amounts brought forward from the financial year 1997/98.

Oxfordshire County Council continued its policy decision of the financial year 1997/98 not to fund any arts organisations.

The Arts Council of England funding includes underwriting carried forward from the 1997/98 financial year.

Notes (continued)

9 Sponsorship and donations

	£	1999	£	£	1998	£
Andersen Consulting (see page 18)	600				600	
Bank of Scotland	1,500				-	
Berman Guedes Stretton	800				-	
Blackwell Retail Ltd	2,500				2,500	
Burford Garden Company	500				500	
Cantay Group Ltd	2,500				2,500	
Central Television (see page 18)	1,500				5,000	
Cluttons Daniel Smith	-				1,450	
ComTel	1,500				-	
Coutts & Co	1,500				-	
CPM International Ltd	-				1,500	
Elsevier Science Ltd	2,500				2,500	
English China Clays	1,200				800	
Forte Heritage Hotels	1,500				-	
Four Pillars Hotels (Ladlegold Ltd)	1,100				1,000	
KPMG	5,000				5,000	
Lloyds Private Banking Limited	-				1,500	
Manches & Co	2,500				-	
Marks & Spencer plc	12,500				15,000	
Mattock & Hall	2,500				-	
Miele Company Ltd	1,500				-	
NatWest	1,500				-	
Oxford University Press	5,750				5,750	
Pars Office Systems Ltd	-				800	
Prudential Corporation plc	1,500				-	
Royal Bank of Scotland	1,500				1,001	
SCA Hygiene Products UK Ltd	800				800	
Thames Trains Ltd	12,500				10,000	
Thames Water Plc	5,000				-	
Torso	800				-	
Unipart Group of Companies	2,500				2,500	
TI Group (see page 18)	1,050				800	
Other (Under £250)	900				256	
Arts & Business Pairing Scheme	1,500				4,375	
					66,132	
		78,500				
Individual giving		81,889			54,633	
Carried forward to next page		160,389		-	120,765	

Notes (continued)

9 Sponsorship and donations (continued)

	1999		1998
	£	£	£
Brought forward from previous page			
	160,389		120,765
Colleges:			
Balliol College	100	-	
Campion Hall	50	-	
Hertford College	250	250	
Jesus College	851	-	
Linacre College	50	50	
Lincoln	851	-	
The Queen's College	426	426	
St Anne's College	426	-	
Somerville	50	-	
Trinity College	100	-	
University College	-	50	
Wolfson College	425	-	
	<hr/>	<hr/>	
	3,579		776
Trusts (see note 10)	4,505		7,200
	<hr/>		<hr/>
Total sponsorship and donations	168,473		128,741
	<hr/>		<hr/>

Sponsorship

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

Central's sponsorship totalled £5,000. £3,500 has been passed directly to the Oxfordshire County Music Service.

TI Group's charitable giving totalled £1,550. £500 has been passed directly to the Oxfordshire County Music Service.

Companies qualifying for this year's **Arts & Business Pairing Scheme** awards are Forte Heritage Hotels (£500) and Four Pillars Hotels (Ladlegold Limited, £1,000).

Individual giving

Of the total £81,899 received from individuals, £70,352 was given to Unrestricted Funds and £11,537 given to Restricted Funds.

Notes *(continued)*

10 Trust donations

	1999 £	1998 £
<i>Restricted</i>		
Oxford Community Foundation	825	-
The Rayne Foundation	-	5,000
The Helen Roll Charity	3,680	2,200
	<hr/> 4,505 <hr/>	<hr/> 7,200 <hr/>

11 Management charge

	1999 £	1998 £
The Oxford Playhouse Limited	58,781	53,480
	<hr/>	<hr/>

Notes (continued)

12 National Lottery

	1999 £	1998 £
Arts Council of England: First Award	33,851	67,345
Arts Council of England: Second Award	89,015	82,074
	<hr/> 122,866 <hr/>	<hr/> 149,419 <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

	1999 £	1998 £
Ticket agency sales	65,212	45,642
Other fund-raised income	49,117	2,416
Friends income	20,562	17,793
Oxford Stage Company:		
Contribution to joint Community & Education Programme	8,472	-
Community and Education Programme	8,130	4,892
Profit on sale of fixed assets	3,940	9,270
Provisions written back	1,642	3,443
Filming income	1,541	-
Miscellaneous	782	100
Equipment hire	570	-
Training provision	-	762
Insurance claims	-	518
Recharges made to visiting production companies:		
Labour	59,326	62,933
Publicity	19,790	25,460
Equipment and miscellaneous	4,320	16,305
	<hr/> 243,404 <hr/>	<hr/> 189,534 <hr/>

Notes *(continued)*

14 Resources expended

	Support costs £	Fund-raising and publicity £	Management and administration £	Total 1999 £	Total 1998 £
Unrestricted funds					
Staff	286,619	67,259	65,316	419,194	363,340
Freelance fees	49,675	1,650	-	51,325	45,157
Credit card commission	16,682	-	-	16,682	17,598
Training	10,126	-	-	10,126	2,329
Youth projects	8,425	-	-	8,425	6,449
Ticket printing	3,767	-	-	3,767	2,758
PASS Licence	-	-	-	-	2,743
Performing rights fee	3,442	-	-	3,442	2,212
Subscriptions and licences	3,200	-	-	3,200	2,715
Friends	2,301	-	-	2,301	3,306
Marketing	-	122,528	-	122,528	115,425
Appeal costs	-	10,142	-	10,142	326
Ticket agency costs	-	-	35,569	35,569	27,505
Audit	-	-	5,000	5,000	5,000
Bad and doubtful debts	-	-	4,247	4,247	4,355
Bank charges	-	-	3,983	3,983	3,701
Interest	-	-	-	-	3,125
Professional fees	-	-	1,750	1,750	(500)
Rent and rates	34,225	5,704	5,704	45,633	36,064
Repairs, maintenance and					
Health and safety	28,178	4,696	4,696	37,570	32,856
Cleaning	22,298	3,716	3,716	29,730	30,953
Gas, electricity and water	21,103	3,517	3,517	28,137	35,263
Postage, stationery, and photocopying	18,504	3,084	3,084	24,672	21,391
Insurance	12,224	2,038	2,038	16,300	15,300
Year 2000 and Euro Study	2,624	438	438	3,500	-
Telephone	8,250	1,375	1,375	11,000	13,404
Computer support	4,609	768	768	6,145	10,298
Travel and subsistence	3,140	524	524	4,188	4,711
Hospitality	2,831	472	472	3,775	3,791
Sundry	2,576	429	429	3,434	2,324
Recruitment	1,748	291	291	2,330	1,748
	546,547	228,631	142,917	918,095	815,647

Notes (continued)

14 Resources expended (continued)

	Support costs £	Fund-raising and publicity £	Management and administration £	Total 1999 £	Total 1998 £
Restricted funds					
Depreciation	171,486	-	-	171,486	162,584
Appeal and project costs	-	20,000	-	20,000	54,000
	<u>171,486</u>	<u>20,000</u>	<u>-</u>	<u>191,486</u>	<u>216,584</u>

15 Tangible fixed assets - charity and group

	Short leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At beginning of year	2,961,336	489,877	135,963	3,587,176
Additions	70,455	53,235	15,530	139,220
Disposals	(4,500)	-	-	(4,500)
At end of year	<u>3,027,291</u>	<u>543,112</u>	<u>151,493</u>	<u>3,721,896</u>
Depreciation and diminution in value				
At beginning of year	223,472	209,075	92,326	524,873
Disposals	(217)	-	-	(217)
Charge for year	70,988	76,470	24,028	171,486
At end of year	<u>294,243</u>	<u>285,545</u>	<u>116,354</u>	<u>696,142</u>
Net book value				
At 31 March 1999	<u>2,733,048</u>	<u>257,567</u>	<u>35,139</u>	<u>3,025,754</u>
At 1 April 1998	<u>2,737,864</u>	<u>280,802</u>	<u>43,637</u>	<u>3,062,303</u>

The additions of £139,220 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 1999 represents fixed assets used for:

	Short leasehold property	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Direct charitable purposes	2,049,786	193,175	26,355	2,269,316
Other purposes				
Fund-raising and publicity	341,631	32,196	4,392	378,219
Management and administration of the charity	341,631	32,196	4,392	378,219
	<u>2,733,048</u>	<u>257,567</u>	<u>35,139</u>	<u>3,025,754</u>

16 Subsidiary undertakings

	£
100 £1 ordinary shares in The Oxford Playhouse Limited	100
Provision against investment as at 31 March 1999	(100)
	<u>-</u>

At 31 March 1999 The Oxford Playhouse Limited (registered in England and Wales) had aggregate capital and reserves of £9,027 and a profit after tax for the year then ended of £5,796.

17 Stocks

	Group		Charity	
	1999	1998	1999	1998
	£	£	£	£
Goods for resale	7,311	6,080	-	-

18 Debtors

	Group		Charity	
	1999	1998	1999	1998
	£	£	£	£
Trade debtors	46,564	93,880	33,761	83,032
Other debtors	17,250	13,527	16,722	9,513
Prepayments and accrued income	53,320	55,005	53,320	55,005
Amount owed from group undertakings	-	-	1,448	6,429
	<u>117,134</u>	<u>162,412</u>	<u>105,251</u>	<u>153,979</u>

Notes (continued)

19 Creditors: amounts falling due within one year

	Group		Charity	
	1999	1998	1999	1998
	£	£	£	£
Trade creditors	100,146	68,752	90,276	59,359
Other creditors including other taxes	128,376	126,468	123,732	122,645
Accruals and deferred income	250,529	343,318	235,273	330,770
Loan guaranteed by Oxford City Council	-	62,500	-	62,500
	<u>479,051</u>	<u>601,038</u>	<u>449,281</u>	<u>575,274</u>

20 Restricted income funds

	£
Income	
Accumulated income at beginning of the year	3,662,240
Incoming resources	138,908
	<u>3,801,148</u>
Appeal costs	
Accumulated costs at beginning of the year	(446,530)
Expensed in the year	(20,000)
	<u>(466,530)</u>
Accumulated costs at end of the year	(466,530)
Depreciation	
Accumulated depreciation at beginning of the year	(553,154)
Expensed in the year	(171,486)
	<u>(724,640)</u>
Accumulated depreciation at end of the year	(724,640)
Fund at end of the year	<u>2,609,978</u>
Fund at beginning of the year	<u>2,662,556</u>

21 Unrestricted funds

General

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

Non-charitable trading funds

This represents the net assets in The Oxford Playhouse Limited.

Notes (continued)

22 Commitments

Capital commitments

As explained in note 12, The Oxford Playhouse Trust has been awarded two National Lottery Grants towards the completion of the Playhouse refurbishment programme. Outstanding commitments relating to these projects amounted to a total of £17,811 (£17,500 in respect of the first project and £311 in respect of the second) at 31 March 1999 (1998: £53,250).

Operating lease commitments

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

	1999		1998	
	Land and buildings £	Other £	Land and buildings £	Other
Operating leases which expire:				
Within one year	-	429	-	-
In the second to fifth years inclusive	39,471	2,657	-	-
Over five years	-	-	35,065	3,216
	<u>39,471</u>	<u>3,086</u>	<u>35,065</u>	<u>3,216</u>

23 Analysis of group net assets between funds

	Unrestricted funds £	Restricted income funds £	Total £
Fund balances at 31 March 1999 are represented by:			
Tangible fixed assets	425,256	2,600,498	3,025,754
Current assets	352,002	9,480	361,482
Current liabilities	(479,051)	-	(479,051)
	<u>298,207</u>	<u>2,609,978</u>	<u>2,908,185</u>

In the opinion of the trustees, sufficient resources are held in an appropriate form for each fund to be applied in accordance with any restrictions imposed.