

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales · Charity number 253021

Details

Other names KENTON THEATRE

Status Registered

Legal form Charitable company

Company number [00906767](#)

Registered 1967-06-20

Register [View on the Charity Commission register](#)

Contact

Address Kenton Theatre
19 New Street
Henley-On-Thames
RG9 2BS

Phone 01491572428

Email secretary@kentontheatre.co.uk

Website www.kentontheatre.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC, AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFOR, AND TO PROMOTE THE REPAIR, RESTORATION AND PRESERVATION FOR THE BENEFIT OF THE NATION OF BUILDINGS OF BEAUTY OR HISTORIC INTEREST AND IN PARTICULAR OF THE KENTON THEATRE HENLEY ON THAMES IN THE COUNTY OF OXFORD (FOR FULL DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION).

Activities: The Charity maintains, upgrades and expands the structure, fittings and equipment of the the Kenton Theatre in Henley-on-Thames. The Charity manages the Theatre on a not-for-profit basis. It promotes theatrical, musical and other cultural events and rents the Theatre to other groups promoting such events.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£718,451	£750,050	£344,010	12
2023-08-31	£502,045	£667,506	£399,909	7
2022-08-31	£498,547	£529,394	-	-
2021-08-31	£178,295	£139,247	-	-
2020-08-31	£267,083	£262,465	-	-

Trustees

Name	Role	Appointed
ANTHONY HURST SANDERSON		2024-02-05
Dennis Charles Oliver		2023-08-12
Dr Kathryn Siegel		2025-06-19
Fiona Sanderson		2023-07-11
Julie Deadman		2025-06-12
Rachael O'Sullivan		2025-06-04
SUZANNE YEATES		2025-05-30
Stephanie Louise Maxwell		2022-05-11

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales - Charity number 253021

Accounts

Companies House

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED
DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2024

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

FOR THE YEAR ENDED 31 AUGUST 2024

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMED

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31 AUGUST 2024

Constitution:

Kenton Theatre (Henley-on-Thames) Management Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Company Number 906767

Charity registered Number 253021

Trustees:

The Trustees during the financial year and since the year end were as follows:

Sarah Bell

John Beckerleg (resigned 14 October 2023)

Julie Huntington

Laura Law (appointed 26 June 2023, resigned 7 August 2024)

Tara Macleod

Stephanie Maxwell

Dennis Oliver

Anthony Sanderson (appointed 5 February 2024)

Fiona Sanderson

Judith Terry (resigned 24 January 2024)

Chair:

Tara Macleod

Treasurer:

Anthony Sanderson (appointed 5 February 2024)

John Beckerleg (resigned 14 October 2023)

Theatre Manager:

Lottie Pheasant

Registered Office:

19 New Street, Henley-on-Thames, RG9 2BS

Bankers:

Barclays
Hart Street
Henley-on-Thames
RG9 1AX

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMED

LEGAL AND ADMINSTRATIVE INFORMATION (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2024

Independent Examiner
N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers
Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2024

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2024.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee to carry out the day-to-day work of running the theatre.

The Trustees are appointed by the members at the AGM and retire by rotation. Casual vacancies may be filled by co-option by the existing Board, subject to formal election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the implementation of legal and other requirements.

Objectives and Activities for the Public Benefit

The company was formed in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefore, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

The refreshed board came into effect August 2023, so the results of these financial statements is the output of this new board and the relatively new theatre manager. Many joint initiatives were taken to stabilise the business which included cost cutting, investment in infrastructure, restructuring from freelancers to permanent staff, improved financial monitoring, improved programming and streamlining processes.

Examples of this includes:

- Securing a 20-year low-interest rate loan of £100,000 from Henley Town Council to facilitate cash flow
- Outsourcing our accounts function to ensure consistency, depth of knowledge and rigour
- Redesign of the brand identity to improve modernity and application flexibility
- Relaunch of the website to facilitate marketing effectiveness and online booking, including smart phones usage
- Introduction of a CRM system
- Improved office space including the addition of three new desks
- Improved programming including the introduction of community focussed initiatives like Kenton Carols and continuing support of 24 community groups
- The first grant of the newly created community fund, to The Chiltern Centre, which assists local groups who are under-represented in the arts

This has resulted in total revenues of £718,000 in the 2023 -2024 accounting year which is a year-on-year increase of 43%. The theatre hosted 111 individual productions, the same number as in the previous year. However, it also represents 252 performances, an increase of 12%. The number of tickets sold was 29,226 which is an increase of 13% year on year.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2024

Having incurred a loss of £189,000 in the 2022 – 2023 accounting period we have now managed to pull this back to a loss £30,000 in 2023–2024 and are aiming for break even in 2024-2025.

The theatre's pool of volunteers continues to be vital to the proper functioning of the theatre. We currently have 145 volunteers which is an increase of 40 people compared to the previous year. The Board is very grateful for the important contribution they make. The theatre will continue to build the number of volunteers as they are fundamental to our success.

Financial Review

This was a significantly more successful year financially than the previous period. Revenue was markedly up at £718,449 (2023 - £502,045) and the deficit for the period was £31,604 which is a significant improvement on 2023 when a deficit of £189,851 was incurred. It has been necessary to restate the results for 2023 to include the impact of the quantification of an historic VAT problem. The liability proved to be larger than had been anticipated at the time of preparing the 2023 financial statements and the previous year has been restated to reflect this.

Although a deficit was reported in this period the Trustees are confident that the steps being taken to run the theatre on a professional basis will return the theatre to a break even position within the near future. A significant element in the improvement in financial performance has come from subscription donations and grants which were £72,726 in the year (2023 - £8,910). The Trustees are extremely grateful for support given by the many people and organisations to the Theatre, and this will remain an important part of the income of the theatre going forward.

Members will be aware that the theatre requires significant capital investment in the near future and Trustees are working hard to secure grant funding in support of this.

The Theatre has unrestricted reserves of £283,314 and restricted reserves of £60,691.

The company has received a term loan from Henley Town Council which will allow the theatre the opportunity to rebuild its reserves. Repayment of this loan will commence in September 2025.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial period. In doing so 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 to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

The Board of Trustees have reviewed the company's reserves policy.

The trustees consider that the company should retain reserves sufficient to cover three months basic running costs. At the year end this target had not been met. However, since the year end, the cash position has improved and the trustees are of the opinion that the reserves position is satisfactory.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2024

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees



T M Macleod
Chair of the Trustees

Date: 11 MARCH 2025

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Funds			Total Funds	
		Unrestricted General	Unrestricted Designated	Restricted	31.8.24	31.8.23 <i>(as restated)</i>
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	72,727	-	-	72,727	8,910
<i>Other trading activities</i>						
Trading operations	4	111,906	-	-	111,906	90,525
<i>Investments</i>						
Investments	5	2	-	-	2	286
Charitable activities						
Income from operation of the theatre	6	505,856	-	27,960	533,816	402,324
Total		<u>690,491</u>	<u>-</u>	<u>27,960</u>	<u>718,451</u>	<u>502,045</u>
EXPENDITURE ON :						
Charitable activities:						
Trading operations	4	32,185	-	-	32,185	35,435
Costs of operation of the theatre	7	425,267	5,599	53,480	484,346	462,712
Management and administration costs	8	229,769	-	-	229,769	189,911
Governance costs	9	3,750	-	-	3,750	3,750
Total		<u>(690,971)</u>	<u>(5,599)</u>	<u>(53,480)</u>	<u>(750,050)</u>	<u>(691,808)</u>
Net income/(expenditure) before transfers		(480)	(5,599)	(25,520)	(31,599)	(189,763)
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains/(losses) on investment assets	10	-	-	-	-	(87)
Net income/(expenditure) after transfers		<u>(480)</u>	<u>(5,599)</u>	<u>(25,520)</u>	<u>(31,599)</u>	<u>(189,850)</u>
Reconciliation of funds:						
Total Funds brought forward - as restated		255,013	34,384	86,212	375,609	565,459
Total Funds carried forward		<u>254,533</u>	<u>28,785</u>	<u>60,692</u>	<u>344,010</u>	<u>375,609</u>

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

	<u>Note</u>	31.8.24		31.8.23	
				(as restated)	
		£	£	£	£
FIXED ASSETS					
Tangible Assets for Charity Use	13		536,637		505,174
CURRENT ASSETS					
Stock	14	8,387		3,586	
Debtors	15	51,836		60,229	
Short Term Deposits	16	237		237	
Cash at Bank and In Hand		123,435		90,939	
		<hr/>		<hr/>	
		183,894		154,991	
CREDITORS					
Amounts falling due within one year	17	<hr/> (281,521)		<hr/> (244,555)	
NET CURRENT ASSETS/(LIABILITIES)			<hr/> (97,627)		<hr/> (89,564)
TOTAL ASSETS LESS CURRENT LIABILITIES			439,010		415,609
CREDITORS					
Amounts falling due after more than one year	18		<hr/> (95,000)		<hr/> (40,000)
NET ASSETS			<hr/> <hr/> 344,010		<hr/> <hr/> 375,609
FUNDS OF THE CHARITY					
Unrestricted	19		283,318		289,397
Restricted	19		60,692		86,212
TOTAL CHARITY FUNDS			<hr/> <hr/> 344,010		<hr/> <hr/> 375,609

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

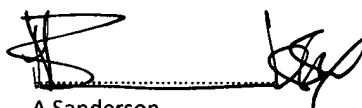
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

11 MARCH 2025 and were signed on its behalf by:



T M Mcleod
Chair of the Trustees



A Sanderson
Trustee

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b. Fund accounting

- General Funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt, or where the grant is intended to cover a period of time beyond the date of the Balance Sheet, in such cases income is allocated on a pro rata basis. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals and productions which are included in the year in which the letting or production takes place and all other income is included in the period in which it is received.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resource. The netting-off of expenses and related income is only undertaken where the values are not material.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Fixtures & Fittings	--	15% on reducing balance
Computer equipment		33% straight line

f. Stock

Stock is included at the lower of cost or net realisable value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

3. Voluntary income - subscriptions, donations & grants

	Unrestricted			Total	Total
	General Funds	Designated Funds	Restricted Funds	31.8.24 Funds	31.8.23 Funds
	£	£	£	£	£
Grants	31,963	-	-	31,963	-
Theatre Friends' subscriptions	1,405	-	-	1,405	1,158
Donations	39,359	-	-	39,359	7,752
	<u>72,727</u>	<u>-</u>	<u>-</u>	<u>72,727</u>	<u>8,910</u>

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee/tea	<u>111,906</u>	<u>-</u>	<u>-</u>	<u>111,906</u>	<u>90,525</u>
b. Cost of bar sales and sales of confectionery and coffee/tea	<u>32,185</u>	<u>-</u>	<u>-</u>	<u>32,185</u>	<u>35,435</u>

5. Investment income

Interest on COIF Investment Funds	-	-	-	-	262
Interest on COIF Cash Deposit	1	-	-	1	-
Bank interest	1	-	-	1	24
	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>286</u>

6. Income from operation of the theatre

Letting income	63,098	-	-	63,098	53,123
Productions and booking fees	293,341	-	-	293,341	204,499
Pantomime ticket sales	114,274	-	-	114,274	91,932
Fundraising and sponsorship	11,555	-	-	11,555	-
Other income	10,139	-	-	10,139	20,989
Community fund	6,990	-	-	6,990	5,897
Recharged technical services	6,460	-	-	6,460	1,256
Restoration levy	-	-	27,960	27,960	24,628
	<u>505,856</u>	<u>-</u>	<u>27,960</u>	<u>533,817</u>	<u>402,324</u>

7. Costs of operation of the theatre

Productions' costs	246,870	-	-	246,870	253,794
Irrecoverable VAT - Production costs	25,956	-	-	25,956	-
Caretaker/cleaning	7,955	-	-	7,955	2,403
Legal, professional and consultancy fees	8,006	-	-	8,006	7,233
Fundraising costs	3,102	-	-	3,102	-
Repairs and renewals	-	-	36,836	36,836	29,747
Marketing and advertising	50,431	-	-	50,431	54,082
Telephone	1,840	-	-	1,840	1,302
Light and heat	28,740	-	-	28,740	8,279
Rates and rubbish collection (net)	5,563	-	-	5,563	8,592
IT & Technical	19,314	-	-	19,314	11,881
Box office administration	4,009	-	-	4,009	1,681
Provision for doubtful debt	-	-	-	-	200
Irrecoverable VAT	18,099	-	5,819	23,918	67,587
Hire of equipment	3,505	-	-	3,505	-
Depreciation and amortisation	1,876	5,599	10,826	18,301	15,931
	<u>425,267</u>	<u>5,599</u>	<u>53,480</u>	<u>484,347</u>	<u>462,710</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

8. Management and administration costs	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	<u>31.8.24</u>	<u>31.8.23</u>
	£	£	£	£	£
Theatre Management - salaries etc	131,457	-	-	131,457	116,369
Insurances	10,495	-	-	10,495	13,848
Bank & credit card charges	13,451	-	-	13,451	10,542
Box Office Management	27,288	-	-	27,288	19,548
Bookkeeping	14,067	-	-	14,067	6,808
Box office computer costs	20,555	-	-	20,555	18,723
Support for community groups	1,510	-	-	1,510	-
Fines and penalties	775	-	-	775	-
Miscellaneous expenses	5,049	-	-	5,049	4,073
Irrecoverable VAT	5,121	-	-	5,121	-
	<u>229,769</u>	-	-	<u>229,769</u>	<u>189,911</u>
9. Governance costs					
Independent Examiner's fees	<u>3,750</u>	-	-	<u>3,750</u>	<u>3,750</u>
10. Gains/(Losses) on Investment Assets					
Unrealised gain/(loss) on revaluation of investments	-	-	-	-	<u>(87)</u>
11. Staff costs and trustees' remuneration					
(i) The average number of employees during the year was 12 (2023 - 7)					
(ii)					
	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	Funds	Funds
				<u>31.8.24</u>	<u>31.8.23</u>
	£	£	£	£	£
Costs of staff, including Employer's NIC	<u>158,746</u>	-	-	<u>158,746</u>	<u>135,917</u>
(iii) No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year. Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2023 £nil).					
12. Movement in total funds for the year				<u>31.8.24</u>	<u>31.8.23</u>
				£	£
This is stated after charging:					
Depreciation and Amortisation				<u>18,301</u>	<u>15,931</u>
Independent Examiner's Fee - external scrutiny				<u>3,750</u>	<u>3,750</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

13. Tangible fixed assets

	Freehold Property £	Improvements to Property £	Canopy £	Computer Equipment	Fixtures & Fittings £	Total £
Cost:						
At 1 September 2023	300,000	273,505	26,589	-	172,923	773,017
Additions	-	21,216	-	7,272	21,276	49,764
At 31 August 2024	<u>300,000</u>	<u>294,721</u>	<u>26,589</u>	<u>7,272</u>	<u>194,199</u>	<u>822,781</u>
Depreciation:						
At 1 September 2023	-	96,614	26,589	-	144,640	267,843
Charge for the year	-	11,390	-	1,193	5,718	18,301
At 31 August 2024	<u>-</u>	<u>108,004</u>	<u>26,589</u>	<u>1,193</u>	<u>150,358</u>	<u>286,144</u>
Net Book Value:						
At 31 August 2024	<u>300,000</u>	<u>186,717</u>	<u>-</u>	<u>6,078</u>	<u>43,841</u>	<u>536,637</u>
At 31 August 2023	<u>300,000</u>	<u>176,891</u>	<u>-</u>	<u>-</u>	<u>28,283</u>	<u>505,174</u>

14. Stock

	<u>31.8.24</u>	<u>31.8.23</u>
	£	£
Items for resale in Bar and Coffee Bar	<u>8,387</u>	<u>3,586</u>

15. Debtors

	<u>31.8.24</u>	<u>31.8.23</u>
	£	£
Prepayments and Accrued Income	47,930	54,218
Trade Debtors	3,744	5,017
Other Debtors	162	994
	<u>51,836</u>	<u>60,229</u>

16. Short Term Deposits

	<u>31.8.24</u>	<u>31.8.23</u>
	£	£
COIF Charities Deposit Fund	<u>237</u>	<u>237</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

17. Creditors: Amounts falling due within one year		<u>31.8.24</u>	<u>31.8.23</u>		
			(as restated)		
		£	£		
Social Security & Other Taxes		102,308	90,607		
Deferred Income		78,069	49,065		
Other Creditors		44,533	4,545		
Trade Creditors		30,922	53,310		
Accruals		15,500	44,351		
Balance with Kenton Theatre Presentations Limited		5,190	2,678		
Loans		5,000	-		
		<u>281,521</u>	<u>244,555</u>		
18. Creditors: Amounts falling due more than one year		<u>31.8.24</u>	<u>31.8.23</u>		
			(as restated)		
		£	£		
Loans repayable in:	1-2 years	5,000	40,000		
	2-5 years	15,000	-		
	Over 5 years	75,000	-		
		<u>95,000</u>	<u>40,000</u>		
19. Movement in funds		Investment			
		gains/			
		(losses)			
	<u>At 1.9.23</u>	<u>Income</u>	<u>Expenditure</u>	<u>Investment</u>	<u>At 31.8.24</u>
	(as restated)			gains/	
	£	£	£	(losses)	£
Unrestricted funds					
General	255,013	690,491	(690,971)	-	254,533
Designated Fund					
Kenton for Keeps - General Fund	34,384	-	(5,599)	-	28,785
Total Unrestricted Funds	<u>289,397</u>	<u>690,491</u>	<u>(696,570)</u>	<u>-</u>	<u>283,318</u>
Restricted funds					
General	1,000	-	-	-	1,000
Restoration Levy Fund	65,834	27,960	(50,258)	-	43,536
Property Improvement Fund	19,378	-	(3,222)	-	16,156
Total Restricted Funds	<u>86,212</u>	<u>27,960</u>	<u>(53,480)</u>	<u>-</u>	<u>60,692</u>
Total Funds	<u>375,609</u>	<u>718,451</u>	<u>(750,050)</u>	<u>-</u>	<u>344,010</u>

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The General Fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects and ongoing repairs to the Theatre.

The Property Improvement Fund represents the net amount raised for the canopy (now fully depreciated) and ongoing improvements to the premises.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

20. Taxation

The Company is exempt from Corporation Tax on its charitable activities.

21. Going Concern

The Trustees have continued to prepare the financial statements on a going concern basis and the Trustees deem this to be appropriate. The Trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the Trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.

22. Prior Year Adjustments

- The Kenton for Keeps Freehold Fund, previously shown under Restricted Funds, is now shown in Unrestricted Funds as permitted under Charity Law, as the asset was purchased from a Restricted Fund donation but was held for a general fund and not for a restricted purpose. The change was effected as at 31 August 2023.
- Irrecoverable VAT claimed in prior periods being corrected in the year to 31 August 2023.

23. Secured Loan

A loan received from Henley Town Council has a legal charge against the freehold property owned by the Charity.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

I report on the financial statements of the charitable company for the year ended 31 August 2024, which are set out on pages five to thirteen.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having been satisfied that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act.

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSSE) (effective 1 January 2015)have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith BFP, ACA, CTA

Date:

13 March

2025

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales - Charity number 253021

Accounts

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

YEAR ENDED 31 AUGUST 2023

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMED

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31 AUGUST 2023

Constitution:

Kenton Theatre (Henley-on-Thames) Management Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Company Number 906767

Charity registered Number 253021

Trustees:

The Trustees during the financial year and since the year end were as follows:

John Beckerleg (appointed 28 September 2022; resigned 14 October 2023)

Sarah Bell

Valerie Bennett (appointed 18 October 2022; resigned 20 June 2023)

Piers Burnell (Resigned 8 November 2022)

Claire Hewitt (Resigned 11 July 2023)

Julie Huntington

Laura Law (appointed 26 June 2023)

Tara Macleod (appointed 11 July 2023)

Stephanie Maxwell

Dennis Oliver (appointed 3 August 2023)

David Rusman (Resigned 8 September 2022)

Anthony Sanderson (appointed 5 February 2024)

Fiona Sanderson (appointed 11 July 2023)

Emma Stone (appointed 29 March 2023; resigned 26 June 2023)

Judith Terry (Resigned 24 January 2024)

Jennifer Wood (Resigned 20 September 2022)

Chair:

Tara Macleod (appointed 3 August 2023)

Julie Huntington (Resigned 3 August 2023)

Treasurer:

Anthony Sanderson (appointed 5 February 2024)

John Beckerleg (appointed 28 September 2022; resigned 14 October 2023)

David Rusman (Resigned 27 September 2022)

Theatre Manager:

Lottie Pheasant (appointed 6 March 2023; not a trustee)

Registered Office:

19 New Street, Henley-on-Thames, RG9 2BS

Bankers:

Barclays
Hart Street
Henley-on-Thames
RG9 1AX

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMED

LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2023

Independent Examiner
N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers
Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2023

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2023.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (Effective 1 January 2015), and the Companies Act 2006.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee to carry out the day-to-day work of running the theatre.

The Trustees are appointed by the members at the AGM and retire by rotation. Casual vacancies may be filled by co-option by the existing Board, subject to formal election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the implementation of legal and other requirements.

Objectives and Activities for the Public Benefit

The company was formed in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefore, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

The impact of Covid on the Arts and Theatres continued to be felt in the 2022-2023 financial year. Encouraging people back into theatres continued to be a challenge as well as programming shows that people wanted to attend.

The Kenton Theatre put on 111 shows involving 222 performances. Over 27,000 tickets were sold.

During the year under review the theatre employed a full time Manager and five part time employees to fulfil important roles. Including overtime this amounts to 3.5 full time equivalent employees. The positions of Artistic Manager and Technical Manager were filled by contractors during this year. The Company Secretary was appointed Theatre Manager on 6 March 2023.

The theatre's pool of volunteers continued to be vital to the proper functioning of the theatre. The Board is very grateful for the important contribution they make. The theatre will continue to build the number of volunteers.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2023

Financial Review

Although the year was marked by success in getting audiences back to the theatre, it was far from being a financial success and the company incurred a deficit of £165,551 (2022 deficit - £34,754). While revenue remained broadly flat year on year costs were considerably higher. Show related costs, including marketing and technical support, were particularly higher than 2022 to increase attendance and support local community groups. Administrative and management costs also grew as the theatre moved to a more professional basis. As well as difficult trading, the theatre was also compelled to undertake a complete rewiring of the non-stage lighting electrical circuits at a cost of £91,314 which significantly reduced the liquidity of the theatre as the short-term deposits were used for this purpose.

The company did not receive any capital grants in the year and after accounting for the deficit in 2023 the Theatre has unrestricted reserves of £13,697 and restricted reserves of £386,212.

The company has received a term loan from Henley Town Council which will allow the theatre the opportunity to rebuild its reserves. £40,000 of this was received before the year end and an additional £60,000 has been received since the year end. This loan is repayable over 20 years commencing on 1 September 2025.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial period. In doing so 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 to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

The Board of Trustees have reviewed the company's reserves policy.

The trustees consider that the company should retain reserves sufficient to cover three months basic running costs. At the year end this target had not been met. However, since the year end, the cash position has improved and the trustees are of the opinion that the reserves position is satisfactory.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees

T M Macleod
Chair of the Trustees

Date: *May 30*, 2024

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Funds			Total Funds	
		Unrestricted	Unrestricted	Restricted	31.8.23	31.8.22
		General	Designated		£	£
		£	£	£	£	
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	8,910	-	-	8,910	21,412
<i>Other trading activities</i>						
Trading operations	4	90,525	-	-	90,525	71,302
Fundraising income		-	-	-	-	20
<i>Investments</i>	5	69	-	218	286	561
Charitable activities						
Income from operation of the theatre	6	377,696	-	24,628	402,324	405,255
Total		<u>477,199</u>	<u>-</u>	<u>24,845</u>	<u>502,045</u>	<u>498,547</u>
EXPENDITURE ON :						
Charitable activities:						
Trading operations	4	35,435	-	-	35,435	22,633
Costs of operation of the theatre	7	394,609	5,599	38,203	438,410	385,333
Management and administration costs	8	189,911	-	-	189,911	117,673
Governance costs	9	3,750	-	-	3,750	3,750
Total		<u>(623,705)</u>	<u>(5,599)</u>	<u>(38,203)</u>	<u>(667,506)</u>	<u>(529,395)</u>
Net income/(expenditure) before transfers		(146,506)	(5,599)	(13,358)	(165,463)	(30,845)
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains/(losses) on investment assets	10	-	-	(87)	(87)	(3,905)
Net income/(expenditure) after transfers		(146,506)	(5,599)	(13,445)	(165,551)	(34,750)
Reconciliation of funds:						
Total Funds brought forward		125,819	39,983	399,657	565,459	600,211
Total Funds carried forward		<u>(20,687)</u>	<u>34,384</u>	<u>386,212</u>	<u>399,909</u>	<u>565,459</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

	<u>Note</u>	31.8.23		31.8.22	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets for Charity Use	13		505,174		428,823
Investments	14		-		10,294
			<u>505,174</u>		<u>439,117</u>
CURRENT ASSETS:					
Stock	15	3,586		7,775	
Debtors	16	60,229		42,065	
Short Term Deposits	17	237		70,000	
Cash at Bank and In Hand		90,939		76,507	
		<u>154,991</u>		<u>196,347</u>	
CREDITORS: Amounts falling due within one year					
Creditors & Accruals	18	<u>(220,255)</u>		<u>(70,005)</u>	
NET CURRENT ASSETS/(LIABILITIES):					
			<u>(65,264)</u>		<u>126,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			439,909		565,459
CREDITORS: Amounts falling due after more than one year					
	19		<u>(40,000)</u>		<u>-</u>
NET ASSETS:					
			<u>399,909</u>		<u>565,459</u>
FUNDS OF THE CHARITY:					
Unrestricted	20		13,697		165,802
Restricted	20		386,212		399,657
TOTAL CHARITY FUNDS			<u>399,909</u>		<u>565,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on May 30th 2024 and were signed on its behalf by:

Trustee

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b. Fund accounting

- General Funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt, or where the grant is intended to cover a period of time beyond the date of the Balance Sheet, in such cases income is allocated on a pro rata basis. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals and productions which are included in the period in which the letting or production takes place and all other income is included in the period in which it is received. It also includes income from the insurance COVID business interruption claim.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resource. The netting-off of expenses and related income is only undertaken where the values are not material.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Canopy	-	over 10 years
Fixtures & Fittings	-	15% on reducing balance

f. Stock

Stock is included at the lower of cost or net realisable value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

3. Voluntary income - subscriptions, donations & grants

	Unrestricted			Total	Total
	General	Designated	Restricted	<u>31.8.23</u>	<u>31.8.22</u>
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Grants	-	-	-	-	14,152
Theatre friends' subscriptions	1,158	-	-	1,158	2,225
Donations	7,752	-	-	7,752	5,035
	<u>8,910</u>	-	-	<u>8,910</u>	<u>21,412</u>

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee	<u>90,525</u>	-	-	<u>90,525</u>	<u>71,302</u>
b. Cost of bar sales and sales of confectionery and coffee	<u>35,435</u>	-	-	<u>35,435</u>	<u>22,637</u>

5. Investment income

Interest on COIF Investment Funds	44	-	218	262	326
Interest on COIF Cash Deposit	-	-	-	-	236
Bank interest	24	-	-	24	-
	<u>69</u>	-	<u>218</u>	<u>286</u>	<u>561</u>

6. Income from operation of the theatre

Letting income	53,123	-	-	53,123	41,507
Productions and booking fees	204,499	-	-	204,499	292,427
Pantomime ticket sales	91,932	-	-	91,932	-
Other income	20,989	-	-	20,989	28,692
Community fund	5,897	-	-	5,897	-
Recharged technical services	1,256	-	-	1,256	-
Box office handling charge	-	-	-	-	24,012
Restoration levy	-	-	24,628	24,628	18,615
	<u>377,696</u>	-	<u>24,628</u>	<u>402,324</u>	<u>405,253</u>

7. Costs of operation of the theatre

Productions' costs	253,794	-	-	253,794	276,554
Caretaker/cleaning	2,403	-	-	2,403	3,059
Legal and professional fees	7,233	-	-	7,233	335
Repairs and renewals	-	-	29,747	29,747	6,520
Marketing and advertising	54,082	-	-	54,082	57,895
Telephone	1,302	-	-	1,302	1,186
Light and heat	8,279	-	-	8,279	9,062
Rates and rubbish collection (net)	8,592	-	-	8,592	4,950
IT & Technical	11,881	-	-	11,881	9,904
Box office administration	1,681	-	-	1,681	3,089
Provision for doubtful debt	200	-	-	200	144
Irrecoverable VAT	43,287	-	-	43,287	-
Depreciation and amortisation	1,876	5,599	8,456	15,931	12,634
	<u>394,609</u>	<u>5,599</u>	<u>38,203</u>	<u>438,410</u>	<u>385,332</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

8. Management and administration costs	Unrestricted			Total	Total
	General Funds	Designated Funds	Restricted Funds	Funds	Funds
	£	£	£	<u>31.8.23</u>	<u>31.8.22</u>
				£	£
Theatre Management - salaries etc	116,369	-	-	116,369	67,315
Insurances	13,848	-	-	13,848	7,766
Bank & credit card charges	10,542	-	-	10,542	1,792
Box Office Management	19,548	-	-	19,548	12,000
Secretary	-	-	-	-	3,720
Bookkeeping	6,808	-	-	6,808	5,945
Box office computer costs	18,723	-	-	18,723	15,421
Miscellaneous expenses	4,072	-	-	4,072	3,716
	<u>189,911</u>	<u>-</u>	<u>-</u>	<u>189,911</u>	<u>117,675</u>
9. Governance costs					
Independent Examiner's fees	<u>3,750</u>	<u>-</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>
10. Gains/(Losses) on Investment Assets					
Unrealised gain/(loss) on revaluation of investments	<u>-</u>	<u>-</u>	<u>(87)</u>	<u>(87)</u>	<u>(3,907)</u>
11. Staff costs and trustees' remuneration					
(i) The average number of employees during the year was 7 (2022 - 3)					
(ii)					
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	<u>31.8.23</u>	<u>31.8.22</u>
	£	£	£	£	£
Costs of staff, including Employer's NIC	<u>135,917</u>	<u>-</u>	<u>-</u>	<u>135,917</u>	<u>79,315</u>
(iii) No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year. Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2022 £nil).					
12. Movement in total funds for the year				<u>31.8.23</u>	<u>31.8.22</u>
				£	£
This is stated after charging:					
Depreciation and Amortisation				<u>15,931</u>	<u>12,634</u>
Independent Examiner's Fee - external scrutiny				<u>3,750</u>	<u>3,750</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

13. Tangible fixed assets

	Freehold Property	Improvements to Property	Canopy	Fixtures & Fittings	Total
	£	£	£	£	£
Cost:					
At 1 September 2022	300,000	180,691	26,589	169,598	676,878
Additions	-	92,814	-	3,017	95,831
At 31 August 2023	300,000	273,505	26,589	172,923	772,705
Depreciation:					
At 1 September 2022	-	85,674	26,589	139,649	251,912
Charge for the year	-	10,940	-	4,991	15,931
At 31 August 2023	-	96,614	26,589	144,640	267,843
Net Book Value:					
At 31 August 2023	300,000	176,891	-	28,283	505,174
At 31 August 2022	300,000	96,517	-	32,306	428,823

14. Investments

	31.8.23	31.8.22
	£	£
AT MARKET VALUE		
COIF Charities Unit Funds	-	10,290

15. Stock

	31.8.23	31.8.22
	£	£
Items for resale in Bar and Coffee Bar	3,586	7,770

16. Debtors

	31.8.23	31.8.22
	£	£
Prepayments & Accrued Income	54,218	16,400
Trade Debtors	5,017	5,800
Social Security & Other Taxes	-	10,000
Balance with Kenton Theatre Presentations Limited	-	9,700
Other Debtors	994	-
	60,229	42,000

17. Short Term Deposits

	31.8.23	31.8.22
	£	£
COIF Charities Deposit Fund	237	70,000

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

18. Creditors: Amounts falling due within one year		31.8.23	31.8.22		
		£	£		
Trade Creditors		53,310	22,891		
Accruals		44,351	8,200		
Deferred Income		49,065	900		
Other Creditors		4,545	40,137		
Balance with Kenton Theatre Presentations Limited		2,678			
Social Security & Other Taxes		66,307	(2,123)		
		<u>220,255</u>	<u>70,005</u>		
19. Creditors: Amounts falling due more than one year		31.8.23	31.8.22		
		£	£		
Loans		<u>40,000</u>	<u>-</u>		
20. Movement in funds			Investment gains/ losses		
	At 1.9.22	Income	Expenditure	At 31.8.23	
	£	£	£	£	
Unrestricted fund					
General	125,819	477,199	(623,705)	-	(20,687)
Designated Fund					
Kenton for Keeps General Fund	39,983	-	(5,599)	-	34,384
Total Unrestricted Funds	<u>165,802</u>	<u>477,199</u>	<u>(629,304)</u>	<u>-</u>	<u>13,697</u>
Restricted funds					
General	1,000	-	-	-	1,000
Kenton for Keeps Freehold					
Purchase Fund	300,000	-	-	-	300,000
Restoration Levy Fund	76,057	24,845	(34,981)	(87)	65,834
Property Improvement Fund	22,600	-	(3,222)	-	19,378
Total Restricted Funds	<u>399,657</u>	<u>24,845</u>	<u>(38,203)</u>	<u>(87)</u>	<u>386,212</u>
Total Funds	<u>565,459</u>	<u>502,045</u>	<u>(667,506)</u>	<u>(87)</u>	<u>399,909</u>

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The General Fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The Kenton for Keeps Freehold Purchase Fund consists of monies raised in previous years towards the cost of the freehold.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects and ongoing repairs to the Theatre.

The Property Improvement Fund represents the net amount raised for the canopy and ongoing improvements to the premises.

21. Taxation

The Company is exempt from corporation tax on its charitable activities.

22. Going Concern

The Trustees have continued to prepare the financial statements on a going concern basis and the Trustees deem this to be appropriate. The Trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the Trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

I report on the financial statements of the charitable company for the year ended 31 August 2023, which are set out on pages five to thirteen.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having been satisfied that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act.

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Nicholas Smith BFP, ACA, CTA

N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Date: *30 May 2024*

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales - Charity number 253021

Accounts

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

YEAR ENDED 31 AUGUST 2022

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31 AUGUST 2022

Constitution: Kenton Theatre (Henley-on-Thames) Management Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity Number 253021

Company Number 906767

Directors and Trustees: The directors of the charitable company are its trustees for the purpose of charity law and the articles provide for not less than five and no more than nine trustees. The Secretary and Treasurer need not be Trustees.

The Trustees during the financial year and since the year end were as follows:

Chairman:

J Huntington

Secretary:

L H Wallace – Interim Secretary 1 September 2020 to 3 January 2021 (not a trustee)

C Pheasant – Interim Secretary from 4 January 2021 and appointed permanently on 1 April 2022 (not a trustee)

Other elected Trustees:

S Bell

V Bennett (appointed 18 October 2022)

P Burnell (resigned 8 November 2022)

C Hewitt

A Lane (resigned 18 March 2022)

J Maple (resigned 6 August 2022)

S Maxwell (appointed 11 May 2022)

J R Terry

J Wood (resigned 20 September 2022)

Treasurer:

J Beckerleg (appointed 28 September 2022)

D Rusman FCA (from 9 June 2021, resigned 27 September 2022)

Registered Office: The Kenton Theatre
New Street
Henley-on-Thames
RG9 2BS

Bankers: Barclays
Hart Street
Henley-on-Thames
RG9 1AX

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2022

**Independent
Examiner:** N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers
Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2022

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2022.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (Effective 1 January 2015), and the Companies Act 2006.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee to carry out the day-to-day work of running the theatre.

The Trustees are appointed by the members at the AGM and retire by rotation. Casual vacancies may be filled by co-option by the existing Board, subject to formal election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the implementation of legal and other requirements.

Objectives and Activities for the Public Benefit

The company was formed in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefore, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

The 2021-22 financial year (from September 2021) began after the relaxation of Government requirements in response to the Covid-19 crisis on 19 July 2021. The Theatre was able to re-open for business. However, people were still cautious about attending public performances and so the theatre has had to rebuild its audiences and grow the number of tickets sold.

The Kenton Theatre put on 107 shows involving 218 performances. Over 23,500 tickets were sold.

There were 6 employees as at 31 August 2022 (2.9 full-time equivalent). The position of Artistic Manager and other operational roles were covered by contractors on an interim basis.

In addition there was a pool of volunteers who enabled the theatre to function; the Board is very grateful for the vital contribution they make. The Charity will continue to build the number of volunteers.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2022

Financial Review

The company has made a loss of £34,754 (2021: profit £38,995) in the year.

The total Charity Funds decreased from £600,213 to £565,459 in the year.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial period. In doing so 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 to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

The Board of Trustees have reviewed the company's reserves policy:

'The Trustees consider that sufficient unrestricted cash and short-term deposits should be held to cover any closure of the Theatre and essential works required to maintain and refurbish the Theatre. They assess that the amount required is equivalent to 6 months income excluding ticket income.'

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees

J Huntington (Chair)



Date: 31.05.2023



KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Funds			Total Funds	
		Unrestricted General £	Unrestricted Designated £	Restricted £	31.8.2022 £	31.8.2021 £
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	21,412	-	-	21,412	44,720
<i>Other trading activities</i>						
Trading operations	4	71,301	-	-	71,301	575
Fundraising income		20	-	-	20	24,254
Investments	5	280	-	282	561	369
Charitable activities						
Income from operation of the theatre	6	386,635	-	18,615	405,251	108,377
Total		<u>479,649</u>	<u>-</u>	<u>18,897</u>	<u>498,547</u>	<u>178,295</u>
EXPENDITURE ON :						
Charitable activities:						
Trading operations	4	22,637	-	-	22,637	250
Costs of operation of the theatre	7	374,187	4,442	6,703	385,333	83,327
Management and administration costs	8	117,675	-	-	117,675	51,920
Governance costs	9	3,750	-	-	3,750	3,750
Total		<u>(518,249)</u>	<u>(4,442)</u>	<u>(6,703)</u>	<u>(529,394)</u>	<u>(139,247)</u>
Net income/(expenditure) before transfers		(38,600)	(4,442)	12,194	(30,847)	39,048
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains/(losses) on investment assets	10	-	-	(3,906)	(3,906)	(53)
Net income/(expenditure) after transfers		(38,600)	(4,442)	8,287	(34,754)	38,995
Reconciliation of funds:						
Total Funds brought forward		164,418	44,425	391,370	600,213	561,218
Total Funds carried forward		<u>125,818</u>	<u>39,983</u>	<u>399,657</u>	<u>565,459</u>	<u>600,213</u>

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2022

	<u>Note</u>	31.8.22		31.8.21	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets for Charity Use	13		428,822		437,600
Investments	14		10,294		12,388
			<hr/>		<hr/>
			439,116		449,988
CURRENT ASSETS:					
Stock	15	7,775		2,993	
Debtors	16	42,066		99,824	
Short Term Deposits	17	70,000		70,000	
Cash at Bank and In Hand		76,507		34,761	
		<hr/>		<hr/>	
		196,348		207,578	
CREDITORS: Amounts falling due within one year					
Creditors & Accruals	18	<hr/>	(70,006)	<hr/>	(57,353)
NET CURRENT ASSETS:					
			<hr/>	<hr/>	150,225
TOTAL ASSETS LESS CURRENT LIABILITIES:	20		<hr/>	<hr/>	<hr/>
			565,459		600,213
FUNDS OF THE CHARITY:					
Unrestricted	19		165,801		208,843
Restricted	19		399,657		391,370
			<hr/>		<hr/>
TOTAL CHARITY FUNDS			<hr/>		<hr/>
			565,459		600,213

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022

The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 31/05/2023 and were signed on its behalf by:

.....

 J Huntington (Chair)

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b. Fund accounting

- General Funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt, or where the grant is intended to cover a period of time beyond the date of the Balance Sheet, in such cases income is allocated on a pro rata basis. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals and productions which are included in the period in which the letting or production takes place and all other income is included in the period in which it is received. It also includes income from the insurance COVID business interruption claim.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resource. The netting-off of expenses and related income is only undertaken where the values are not material.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Canopy	-	over 10 years
Fixtures & Fittings	-	15% on reducing balance

f. Stock

Stock is included at the lower of cost or net realisable value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

3. Voluntary income - subscriptions, donations & grants

	Unrestricted			Total	Total
	General Funds	Designated Funds	Restricted Funds	31.8.22 Funds	31.8.21 Funds
	£	£	£	£	£
Grants	14,152	-	-	14,152	40,374
Theatre friends' subscriptions	2,225	-	-	2,225	1,735
Donations	5,035	-	-	5,035	2,611
	<u>21,412</u>	<u>-</u>	<u>-</u>	<u>21,412</u>	<u>44,720</u>

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee	<u>71,301</u>	<u>-</u>	<u>-</u>	<u>71,301</u>	<u>575</u>
b. Cost of bar sales and sales of confectionery and coffee	<u>22,637</u>	<u>-</u>	<u>-</u>	<u>22,637</u>	<u>250</u>

5. Investment income

Interest on COIF Investment Funds	44	-	282	326	357
Interest on COIF Cash Deposit	236	-	-	236	13
	<u>280</u>	<u>-</u>	<u>282</u>	<u>561</u>	<u>369</u>

6. Income from operation of the theatre

Letting income	41,506	-	-	41,506	12,706
Productions	292,427	-	-	292,427	16,488
Other income	28,692	-	-	28,692	2,774
Insurance claim	-	-	-	-	75,114
Box office handling charge	24,010	-	-	24,010	946
Restoration levy	-	-	18,615	18,615	349
	<u>386,635</u>	<u>-</u>	<u>18,615</u>	<u>405,251</u>	<u>108,377</u>

7. Costs of operation of the theatre

Productions' costs	276,554	-	-	276,554	11,916
Caretaker/cleaning	3,059	-	-	3,059	890
Legal and professional fees	335	-	-	335	12,473
Repairs and renewals	6,520	-	-	6,520	13,906
Marketing and advertising	57,895	-	-	57,895	10,761
Telephone	1,186	-	-	1,186	1,253
Light and heat	9,062	-	-	9,062	5,129
Rates and rubbish collection (net)	4,950	-	-	4,950	(449)
IT & Technical	9,904	-	-	9,904	11,353
Box office administration	3,089	-	-	3,089	2,901
Provision for doubtful debt	144	-	-	144	-
Depreciation and amortisation	1,489	4,442	6,703	12,634	13,194
	<u>374,187</u>	<u>4,442</u>	<u>6,703</u>	<u>385,333</u>	<u>83,327</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

8. Management and administration costs	Unrestricted			Total Funds <u>31.8.22</u> £	Total Funds <u>31.8.21</u> £
	General	Designated	Restricted		
	Funds	Funds	Funds		
	£	£	£		
Theatre Management	67,315	-	-	67,315	24,275
Insurances	7,766	-	-	7,766	7,707
Bank & credit card charges	1,792	-	-	1,792	2,604
Box Office Management	12,000	-	-	12,000	10,000
Secretary	3,720	-	-	3,720	-
Bookkeeper	5,945	-	-	5,945	5,133
Box office computer costs	15,421	-	-	15,421	1,002
Miscellaneous expenses	3,716	-	-	3,716	1,199
	<u>117,675</u>	<u>-</u>	<u>-</u>	<u>117,675</u>	<u>51,920</u>

9. Governance costs

Independent Examiner's fees and other services/bookkeeper

	<u>3,750</u>	<u>-</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>
--	--------------	----------	----------	--------------	--------------

10. Gains/(Losses) on Investment Assets

Unrealised gain/(loss) on revaluation of investments

	<u>-</u>	<u>-</u>	<u>(3,906)</u>	<u>(3,906)</u>	<u>(53)</u>
--	----------	----------	----------------	----------------	-------------

11. Staff costs and trustees' remuneration

(i) The average number of employees during the year was 3 (2021 - 3)

(ii)

	Unrestricted			Total Funds <u>31.8.22</u> £	Total Funds <u>31.8.21</u> £
	Designated	Restricted			
	Funds	Funds	Funds		
	£	£	£		
Costs of staff, including Employer's NIC				<u>79,315</u>	<u>34,275</u>

(iii) No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year.

Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2021 £nil).

12. Movement in total funds for the year

	<u>31.8.22</u>	<u>31.8.21</u>
	£	£
This is stated after charging:		
Depreciation and Amortisation	<u>12,634</u>	<u>13,194</u>
Independent Examiner's Fee - external scrutiny	<u>3,750</u>	<u>3,750</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

13. Tangible fixed assets

	Freehold Property	Improvements to Property	Canopy	Fixtures & Fittings	Total
	£	£	£	£	£
Cost:					
At 1 September 2021	300,000	180,691	26,589	169,598	676,878
Additions	-	1,500	-	2,357	3,856
At 31 August 2022	<u>300,000</u>	<u>182,191</u>	<u>26,589</u>	<u>171,955</u>	<u>680,734</u>
Depreciation:					
At 1 September 2021	-	78,741	26,589	133,948	239,278
Charge for the year	-	6,933	-	5,701	12,634
At 31 August 2022	<u>-</u>	<u>85,674</u>	<u>26,589</u>	<u>139,649</u>	<u>251,912</u>
Net Book Value:					
At 31 August 2022	<u>300,000</u>	<u>96,517</u>	<u>-</u>	<u>32,306</u>	<u>428,822</u>
At 31 August 2021	<u>300,000</u>	<u>101,950</u>	<u>-</u>	<u>35,650</u>	<u>437,600</u>

14. Investments

	<u>31.8.22</u>	<u>31.8.21</u>
	£	£
AT MARKET VALUE		
COIF Charities Unit Funds	<u>10,294</u>	<u>12,388</u>

There were no investment assets outside the UK.

The historical cost of the above investments at 31 August 2022 is £11,971 (2021 - £11,971)

15. Stock

	<u>31.8.22</u>	<u>31.8.21</u>
	£	£
Items for resale in Bar and Coffee Bar	<u>7,775</u>	<u>2,993</u>

16. Debtors

	<u>31.8.22</u>	<u>31.8.21</u>
	£	£
Prepayments & Accrued Income	16,497	90,164
Trade Debtors	5,842	5,325
Social Security & Other Taxes	10,003	4,335
Balance with Kenton Theatre Presentations Limited	9,723	-
	<u>42,066</u>	<u>99,824</u>

17. Short Term Deposits

	<u>31.8.22</u>	<u>31.8.21</u>
	£	£
COIF Charities Deposit Fund	<u>70,000</u>	<u>70,000</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

18. Creditors: Amounts falling due within one year	31.8.22	31.8.21
	£	£
Trade Creditors	22,891	35,358
Accruals & prepayments	9,100	12,490
Other Creditors	40,137	6,323
Social Security & Other Taxes	(2,123)	3,183
	<u>70,006</u>	<u>57,353</u>

19. Movement in funds				Investment gains/ (losses)	
	At 1.9.21	Income	Expenditure		At 31.8.22
	£	£	£	£	£
Unrestricted fund					
General	164,418	479,649	(518,249)	-	125,818
Designated Fund					
Kenton for Keeps General Fund	44,425	-	(4,442)	-	39,983
Total Unrestricted Funds	<u>208,843</u>	<u>479,649</u>	<u>(522,691)</u>	<u>-</u>	<u>165,801</u>
Restricted funds					
General	1,000	-	-	-	1,000
Kenton for Keeps Freehold					
Purchase Fund	300,000	-	-	-	300,000
Restoration Levy Fund	65,221	18,897	(4,155)	(3,906)	76,057
Property Improvement Fund	25,149	-	(2,548)	-	22,600
Total Restricted Funds	<u>391,370</u>	<u>18,897</u>	<u>(6,703)</u>	<u>(3,906)</u>	<u>399,657</u>
Total Funds	<u>600,213</u>	<u>498,547</u>	<u>(529,394)</u>	<u>(3,906)</u>	<u>565,459</u>

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The General Fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The Kenton for Keeps Freehold Purchase Fund consists of monies raised in previous years towards the cost of the freehold.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects.

The Property Improvement Fund represents the net amount raised for the canopy and ongoing improvements to the premises.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

20. Analysis of net assets between funds

	<u>Unrestricted Funds</u>		<u>----- Restricted Funds -----</u>				<u>Total</u>	<u>Funds</u>
	<u>General</u>	<u>Designated</u>	<u>General</u>	<u>Restorat- ion Levy</u>	<u>Property</u>	<u>Freehold</u>		
	<u>£</u>	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>	<u>£</u>	
Tangible Fixed Assets	13,985	39,983	-	52,255	22,600	300,000	374,855	428,823
Investments	-	-	1,000	9,294	-	-	10,294	10,294
Short Term Deposits	70,000	-	-	-	-	-	-	70,000
Cash at Bank and In Hand	61,999	-	-	14,508	-	-	14,508	76,507
Other Net Current Assets	49,840	-	-	-	-	-	-	49,840
Creditors & Accruals	(70,006)	-	-	-	-	-	-	(70,006)
	125,818	39,983	1,000	76,057	22,600	300,000	399,657	565,459

21. Taxation

The Company is exempt from corporation tax on its charitable activities.

22. Going Concern

The Trustees have continued to prepare the financial statements on a going concern basis and the Trustees deem this to be appropriate. The Trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the Trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

I report on the financial statements of the charitable company for the year ended 31 August 2022, which are set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having been satisfied that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act.

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015)have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith BFP, ACA, CTA

Date:

31 May

2023

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales - Charity number 253021

Accounts

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

YEAR ENDED 31 AUGUST 2021

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KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31 AUGUST 2021

Constitution: Kenton Theatre (Henley-on-Thames) Management Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity Number 253021

Company Number 906767

Directors and Trustees The directors of the charitable company are its trustees for the purpose of charity law and the articles provide for not less than five and no more than nine trustees. The Secretary and Treasurer need not be Trustees.

The Trustees during the financial year and since the year end were as follows:

Chairman:

J Huntington (appointed Interim Chair 1 September 2020)

Secretary:

L H Wallace – Interim Secretary 1 September 2020 to 4 January 2021 (not a trustee)

C Pheasant appointed 4 January 2021 (not a trustee)

Other elected Trustees:

S Bell (appointed 1 September 2020)

P Burnell (appointed 1 September 2020)

C Hewitt (re-appointed 6 September 2020)

A Lane (appointed 1 September 2020 and appointment terminated on 18 March 2022)

J Maple (appointed 5 May 2021)

D Rusman (appointed 9 June 2021)

J R Terry (re-appointed 5 May 2021)

J Wood (appointed 1 September 2020)

M Artherton – (appointed on 26 January 2021 and appointment terminated on 6 April 2021)

Treasurer:

M Jamieson ACMA (not a Trustee) – (resigned 9 June 2021)

D Rusman FCA (from 9 June 2021)

Registered Office: The Kenton Theatre
New Street
Henley-on-Thames
RG9 2BS

Bankers: Barclays
Hart Street
Henley-on-Thames
RG9 1AX

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2021

**Independent
Examiner:** N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditor and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2021

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2021.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (Effective 1 January 2015), and the Companies Act 2006.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee to carry out the day-to-day work of running the theatre.

The Trustees are appointed by the members at the AGM and retire by rotation. Casual vacancies may be filled by co-option by the existing Board, subject to formal election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the implementation of legal and other requirements. Regular attention is paid to the danger areas, and specific seats have been allocated for disabled patrons.

Objectives and Activities for the Public Benefit

The company was formed in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefor, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

At the start of 2020-21 the Board had two Trustee vacancies which were filled during the year.

In February 2021, the role of Theatre Operations Manager was filled replacing the Theatre Manager who left the company in March 2020. The position of Artistic Manager and other operational roles continue to be covered by contractors on an interim basis.

To comply with Government requirements in response to the Covid-19 crisis, the Trustees ordered the closure of the Theatre on 16 March 2020. With the relaxation of restrictions on 19 July 2021, the Theatre was able to re-open for business with the first non-socially distanced performance inside the theatre taking place on 23 July 2021 and the Kenton Summer Roadshow outdoor programme commenced on 24 July 2021.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2021

Achievements and Performance (continued)

Since closure, the Theatre has been fortunate to receive a number of grants including a grant of £35,000 from the Arts Council emergency response fund, supported by the National Lottery and £17,374 from South Oxfordshire District Council. These grants, coupled with support from the local community through a successful fundraising campaign, and careful management of the Theatre's underlying cost base have made a significant contribution to the company's ability to maintain the Theatre during the closure and to prepare for reopening.

The financial statements include the recognition of £23,000 as income deferred from grants received in the 2019-20 financial year and the recognition of a business interruption insurance claim of £75,114 which was settled in February 2022.

Financial Review

The receipt of grants and the business interruption settlement has resulted in a net income for the year of £38,995.

As the closure of the Theatre resulted in the cancellation of the 2020 Pantomime, Kenton Theatre Presentations Ltd was unable to make a donation to the company (2020: £10,000).

The total Charity Funds at 31.8.21 increased from £561,000 to £600,000.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial period. In doing so 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 to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

Reflecting the Covid crisis and its impact on Theatres, the Trustees consider that sufficient unrestricted cash and short-term deposits should be held to cover any closure of the Theatre and essential works required to maintain and refurbish the Theatre. As of 31 August 2021, the cash balance held in the unrestricted bank account and on short term deposit amounted to £102,000.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2021

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees



J Huntington (Chair)

22.04

Date:

2022

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Funds			Total Funds	
		Unrestricted	Unrestricted		31.8.2021	31.8.2020
		General	Designated	Restricted	£	£
		£	£	£	£	
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	44,720	-	-	44,720	38,473
<i>Other trading activities</i>						
Trading operations	4	575	-	-	575	47,097
Fundraising income		24,254	-	-	24,254	-
<i>Investments</i>	5	55	-	315	369	634
Charitable activities						
Income from operation of the theatre	6	108,028	-	349	108,377	180,879
Total		<u>177,631</u>	<u>-</u>	<u>664</u>	<u>178,295</u>	<u>267,083</u>
EXPENDITURE ON :						
Charitable activities:						
Trading operations	4	250	-	-	250	19,010
Costs of operation of the theatre	7	72,182	4,442	6,703	83,327	156,668
Management and administration costs	8	51,920	-	-	51,920	83,792
Governance costs	9	3,750	-	-	3,750	2,995
Total		<u>(128,102)</u>	<u>(4,442)</u>	<u>(6,703)</u>	<u>(139,247)</u>	<u>(262,465)</u>
Net income/(expenditure) before transfers		49,529	(4,442)	(6,039)	39,048	4,618
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains/(losses) on investment assets	10	-	-	(53)	(53)	19
Net income/(expenditure) after transfers		<u>49,529</u>	<u>(4,442)</u>	<u>(6,092)</u>	<u>38,995</u>	<u>4,637</u>
Reconciliation of funds:						
Total Funds brought forward		114,889	48,867	397,462	561,218	556,582
Total Funds carried forward		<u>164,418</u>	<u>44,425</u>	<u>391,370</u>	<u>600,213</u>	<u>561,218</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	<u>Note</u>	31.8.21		31.8.20	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets for Charity Use	13		437,600		450,794
Investments	14		12,388		12,441
			<hr/>		<hr/>
			449,988		463,235
CURRENT ASSETS:					
Stock	15	2,993		1,706	
Debtors	16	99,824		18,119	
Short Term Deposits	17	70,000		90,000	
Cash at Bank and In Hand		34,761		51,942	
		<hr/>		<hr/>	
		207,578		161,767	
CREDITORS: Amounts falling due within one year					
Creditors & Accruals	18	(57,353)		(63,784)	
NET CURRENT ASSETS:					
			<hr/>		<hr/>
			150,225		97,983
TOTAL ASSETS LESS CURRENT LIABILITIES:					
	20		<hr/> <hr/>		<hr/> <hr/>
			600,213		561,218
FUNDS OF THE CHARITY:					
Unrestricted	19		208,843		163,756
Restricted	19		391,370		397,462
			<hr/>		<hr/>
TOTAL CHARITY FUNDS			<hr/> <hr/>		<hr/> <hr/>
			600,213		561,218

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021

The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on19/04/.....2022 and were signed on its behalf by:

.....

 J Huntington (Chair)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b. Fund accounting

- General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt, or where the grant is intended to cover a period of time beyond the date of the Balance Sheet, in such cases income is allocated on a pro rata basis. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals and productions which are included in the period in which the letting or production takes place and all other income is included in the period in which it is received. It also includes income from the insurance COVID business interruption claim.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resource. The netting-off of expenses and related income is only undertaken where the values are not material.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Canopy	-	over 10 years
Fixtures & Fittings	-	15% on reducing balance

f. Stock

Stock is included at the lower of cost or net realisable value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Voluntary income - subscriptions, donations & grants

	Unrestricted			Total	Total
	General Funds £	Designated Funds £	Restricted Funds £	31.8.2021 Funds £	31.8.2020 Funds £
Grants	40,374	-	-	40,374	23,000
Theatre friends' subscriptions	1,735	-	-	1,735	2,230
Donations	2,611	-	-	2,611	13,243
	<u>44,720</u>	<u>-</u>	<u>-</u>	<u>44,720</u>	<u>38,473</u>

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee	<u>575</u>	<u>-</u>	<u>-</u>	<u>575</u>	<u>47,097</u>
b. Cost of bar sales and sales of confectionery and coffee	<u>250</u>	<u>-</u>	<u>-</u>	<u>250</u>	<u>19,010</u>

5. Investment income

Interest on COIF Investment Funds	42	-	315	357	287
Interest on COIF Cash Deposit	13	-	-	13	347
	<u>55</u>	<u>-</u>	<u>315</u>	<u>369</u>	<u>634</u>

6. Income from operation of the theatre

Letting income	12,706	-	-	12,706	46,600
Productions	16,488	-	-	16,488	98,760
Other income	2,774	-	-	2,774	10,929
Insurance claim	75,114	-	-	75,114	-
Box office handling charge	946	-	-	946	8,043
Restoration levy	-	-	349	349	16,548
	<u>108,028</u>	<u>-</u>	<u>349</u>	<u>108,377</u>	<u>180,879</u>

7. Costs of operation of the theatre

Productions costs'	11,916	-	-	11,916	76,081
Costs of caretaker/cleaning	890	-	-	890	5,194
Legal and Professional fees	12,473	-	-	12,473	14,250
Repairs and renewals	13,906	-	-	13,906	5,781
Printing, stationery and marketing	10,761	-	-	10,761	17,882
Telephone	1,253	-	-	1,253	1,759
Light and heat	5,129	-	-	5,129	5,910
Rates and rubbish collection (net)	(449)	-	-	(449)	3,762
IT & Technical costs	11,353	-	-	11,353	8,563
Box office administration	2,901	-	-	2,901	1,710
Provision for doubtful debt	-	-	-	-	1,500
Depreciation and amortisation	2,049	4,442	6,703	13,194	14,276
	<u>72,182</u>	<u>4,442</u>	<u>6,703</u>	<u>83,327</u>	<u>156,668</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

8. Management and administration costs	Unrestricted			Total	Total
	General Funds	Designated Funds	Restricted Funds	Funds	Funds
	£	£	£	<u>31.8.2021</u>	<u>31.8.2020</u>
				£	£
Theatre Management	24,275	-	-	24,275	30,036
Insurances	7,707	-	-	7,707	8,686
Bank & credit card charges	2,604	-	-	2,604	6,665
Box Office Management	10,000	-	-	10,000	22,090
Bookkeeper	5,133	-	-	5,133	-
Box office computer costs	1,002	-	-	1,002	10,766
Miscellaneous expenses	1,199	-	-	1,199	5,550
	<u>51,920</u>	<u>-</u>	<u>-</u>	<u>51,920</u>	<u>83,792</u>

9. Governance costs

Independent Examiner's fees and other services/bookkeeper

	<u>3,750</u>	<u>-</u>	<u>-</u>	<u>3,750</u>	<u>2,995</u>
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10. Gains/Losses on Investment Assets

Unrealised gain/loss on revaluation of investments

	<u>-</u>	<u>-</u>	<u>(53)</u>	<u>(53)</u>	<u>19</u>
--	----------	----------	-------------	-------------	-----------

11. Staff costs and trustees' remuneration

(i) The average number of employees during the year was 3 (2020 - 3)

(ii)

	Unrestricted			Designated	Restricted	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	<u>31.8.2021</u>	<u>31.8.2020</u>
						£	£
Costs of staff, including Employer's NIC	<u>34,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,275</u>	<u>36,336</u>

(iii) No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year.

Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2020 nil).

12. Movement in total funds for the year

	<u>31.8.2021</u>	<u>31.8.2020</u>
	£	£
This is stated after charging:		
Depreciation and Amortisation	<u>13,194</u>	<u>14,276</u>
Independent Examiner's Fee external scrutiny	<u>3,750</u>	<u>2,995</u>

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

13. Tangible fixed assets

	Freehold Property	Improvements to Property	Canopy	Fixtures & Fittings	Total
	£	£	£	£	£
Cost:					
At 1 September 2020	300,000	180,691	26,589	169,598	676,878
Additions in the year	-	-	-	-	-
At 31 August 2021	300,000	180,691	26,589	169,598	676,878
Depreciation:					
At 1 September 2020	-	71,838	26,589	127,657	226,084
Provided for the year	-	6,903	-	6,291	13,194
At 31 August 2021	-	78,741	26,589	133,948	239,278
Net Book Value:					
At 31 August 2021	300,000	101,950	-	35,650	437,600
At 31 August 2020	300,000	108,853	-	41,941	450,794

14. Investments

	31.8.2021	31.8.2020
	£	£
AT MARKET VALUE		
COIF Charities Unit Funds	12,388	12,441

There were no investment assets outside the UK.

The historical cost of the above investments at 31 August 2021 is £11,971 (2020 - £11,971)

15. Stock

	31.8.2021	31.8.2020
	£	£
Items for resale in Bar and Coffee Bar	2,993	1,706

16. Debtors

	31.8.2021	31.8.2020
	£	£
Prepayments & Accrued Income	90,164	6,119
Trade Debtors	5,325	2,000
Social Security & Other Taxes	4,335	-
Balance with Kenton Theatre Presentations Limited	-	10,000
Balance with Box Office Account	-	-
	99,824	18,119

17. Short term Deposits

	31.8.2021	31.8.2020
	£	£
COIF Charities Deposit Fund	70,000	90,000

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

18. Creditors: Amounts falling due within one year	<u>31.8.2021</u>	<u>31.8.2020</u>
Trade Creditors	35,358	7,524
Accruals & prepayments	12,490	10,801
Other Creditors	6,323	3,148
Social Security & Other Taxes	3,183	9,311
Government and other grants received	-	23,000
Intercompany Loan - Kenton Theatre Presentations Limited	-	10,000
	<u>57,353</u>	<u>63,783</u>

19. Movement in funds	<u>At 1.9.20</u>	<u>Income</u>	<u>Expenditure</u>	<u>Investment gains/ (losses)</u>	<u>At 31.8.21</u>
	£	£	£	£	£
Unrestricted fund					
General	114,889	177,631	(128,102)	-	164,418
Designated Fund					
Kenton for Keeps General Fund	48,867	-	(4,442)	-	44,425
Total Unrestricted Funds	<u>163,756</u>	<u>177,631</u>	<u>(132,544)</u>	<u>-</u>	<u>208,843</u>
Restricted funds					
General	1,000	-	-	-	1,000
Kenton for Keeps Freehold Purchase Fund	300,000	-	-	-	300,000
Restoration Levy Fund	68,765	664	(4,155)	(53)	65,221
Property Improvement Fund	27,696	-	(2,548)	-	25,148
Total Restricted Funds	<u>397,462</u>	<u>664</u>	<u>(6,703)</u>	<u>(53)</u>	<u>391,369</u>
Total funds	<u>561,218</u>	<u>178,295</u>	<u>(139,247)</u>	<u>(53)</u>	<u>600,213</u>

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The General Fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The Kenton for Keeps Freehold Purchase Fund consists of monies raised in previous years towards the cost of the freehold.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects.

The Property Improvement Fund represents the net amount raised for the new canopy and ongoing improvements to the premises.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

20. Analysis of net assets between funds

	<u>Unrestricted Funds</u>		<u>----- Restricted Funds -----</u>				<u>Total Funds</u>	
	<u>General</u>	<u>Designated</u>	<u>General</u>	<u>Restorat-</u>	<u>Property</u>	<u>Freehold</u>		
				<u>ion Levy</u>	<u>Improve-</u>	<u>Purchase</u>		
<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>	<u>ments Fund</u>	<u>Fund</u>	<u>Total</u>	<u>£</u>	
Tangible Fixed Assets	11,951	44,425	-	56,076	25,148	300,000	381,224	437,600
Investments	-	-	1,000	11,388	-	-	12,388	12,388
Short Term Deposits	70,000	-	-	-	-	-	-	70,000
Cash at Bank and In Hand	37,004	-	-	(2,243)	-	-	(2,243)	34,761
Other Net Current Assets	102,817	-	-	-	-	-	-	102,817
Creditors & Accruals	(57,353)	-	-	-	-	-	-	(57,353)
	164,419	44,425	1,000	65,221	25,148	300,000	391,369	600,213

21. Taxation

The Company is exempt from corporation tax on its charitable activities.

22. Going Concern

The Trustees have continued to prepare the financial statements on a going concern basis and the Trustees deem this to be appropriate. The Trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the Trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

I report on the financial statements of the charitable company for the year ended 31 August 2021, which are set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having been satisfied that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act.

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith ACA, CTA

Date:

21 April

2022

THE KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LTD

England & Wales - Charity number 253021

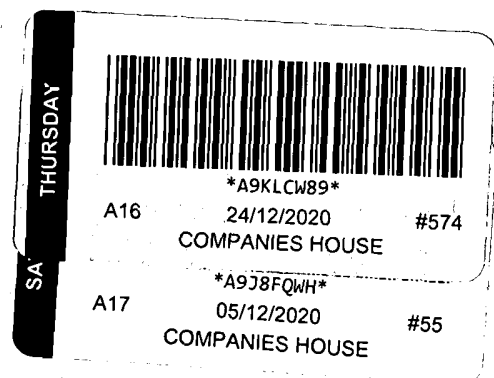
Accounts

KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED (THE)

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2020



KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED (THE)

YEAR ENDED 31 AUGUST 2020

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LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31 AUGUST 2020

Constitution: Kenton Theatre (Henley-on-Thames) Management Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity Number 253021

Company Number 906767

Directors and Trustees The directors of the charitable company are its trustees for the purpose of charity law and the articles provide for not less than five and no more than nine trustees. The Secretary and Treasurer need not be Trustees.

The Trustees during the financial year and since the year end were as follows:

Chairman:

C Tapp – 1 September 2019 to 31 August 2020 (resigned as Trustee)

J Huntington – appointed Trustee 25 September 2019; appointed Interim Chair 1 September 2020

Secretary:

L H Wallace – resigned as Trustee 1 September 2020. Appointed Interim Secretary 1 September 2020

Other elected Trustees:

S Bell (appointed 1 September 2020)

P Burnell (appointed 1 September 2020)

C Colborne (resigned 1 September 2020)

B G Harling (resigned 1 September 2020)

C Hewitt

A Lane (appointed 1 September 2020)

D Parsonson (resigned 1 September 2020)

D Scott (co-opted 26 November 2019, resigned 1 September 2020)

J R Terry

J Wood (appointed 1 September 2020)

Treasurer:

M Jamieson ACMA (not a Trustee)

Registered Office: The Kenton Theatre
New Street
Henley-on-Thames
RG9 2BS

Bankers: Barclays
Hart Street
Henley-on-Thames
RG9 1AX
EC4V 4ET

CCLA
Senator House
85 Queen Victoria Street
London

Independent Examiner: N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditor and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

REPORT OF THE TRUSTEES AND DIRECTORS

FOR THE YEAR TO 31 AUGUST 2020

The Trustees, who are also the directors of the charity for the purposes of the Companies Acts, are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2020

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (Effective 1 January 2015), and the Companies Act 2006.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

A board of trustees of up to nine members administers the charity, and they are empowered to appoint a Management Committee to carry out the day-to-day work of running the theatre.

The Trustees are appointed by the members at the AGM and retire by rotation. Casual vacancies may be filled by co-option by the existing Board, subject to formal election at the next AGM.

The trustees continuously review the risks to which the theatre may become liable and the implementation of legal and other requirements. Regular attention is paid to the danger areas, and specific seats have been allocated for disabled patrons.

Objectives and Activities for the Public Benefit

The company was formed in 1967 and the memorandum was amended in 2000 to read "The company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefor, and to promote the repair, restoration and preservation for the benefit of the nation of buildings of beauty or historic interest and in particular of the Kenton Theatre, Henley-on-Thames in the County of Oxford".

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Achievements and Performance

At the start of 2019-20 the Board had one Trustee vacancy which was filled in November 2019.

In March 2020, the Theatre Manager left the company. As part of measures to control costs due to the closure of the Theatre since March 2020, a replacement has not been recruited with the key responsibilities of this role being covered by the Company Secretary, Trustees and other staff. The position of Artistic Manager continues to be covered by a contractor on an interim basis.

To comply with Government requirements in response to the Covid-19 crisis, the Trustees ordered the closure of the Theatre on 16th March 2020. A date for re-opening remains to be agreed.

The Theatre has been fortunate to receive a number of grants totalling £46,000 including a grant of £35,000 from the Arts Council emergency response fund, supported by the National Lottery. These grants coupled with careful management of the Theatre's underlying cost base have made a significant contribution to the company's ability to maintain the Theatre during the closure and to prepare for re-opening.

As the grants were made to support the Theatre throughout its anticipated closure in the 2020 calendar year, the Trustees have determined to recognise 50% of the total grants (£23,000) as income in the 2019-20 financial statements, with the balance to be recognised in the next financial year.

REPORT OF THE TRUSTEES AND DIRECTORS (CONTINUED)

FOR THE YEAR TO 31 AUGUST 2020

Financial Review

Despite the closure of the Theatre, the company has made a small surplus of approximately £5,000. This includes £23,000 income from grants received together with a surplus of £10,000 from the Restoration Levy and other Restricted funds.

A donation of £10,000 from the profits of the 2019 Pantomime produced by Kenton Theatre Presentations Limited was £3,000 higher than the previous year.

The total Charity Funds at 31.8.20 increased from £557,000 to £561,000.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial period. In doing so 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 to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

Reflecting the current Covid-19 crisis and its impact on Theatres, the Trustees consider that sufficient unrestricted cash and short-term deposits should be held to cover further closure of the Theatre and essential works required to prepare the Theatre for re-opening. As at 31 August 2020, the cash balance held in the unrestricted bank account and on short term deposit amounted to £142,000. The Trustees consider that this will provide cover until March 2021 in the event that the Theatre is required to remain closed up to that date.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Villars Hayward LLP be re-appointed as independent examiner to the charity for the ensuing year.

By order of the Trustees

J Huntington (Chair)



Date: 24 / 11 2020

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Funds			Total Funds	
		Unrestricted	Unrestricted	Restricted	31.8.2020	31.8.2019
		General	Designated		£	£
		£	£	£	£	
INCOME AND ENDOWMENTS FROM :						
Subscriptions, donations & grants	3	38,473	-	-	38,473	11,218
<i>Other trading activities</i>						
Trading operations	4	47,097	-	-	47,097	68,414
Fundraising income		-	-	-	-	-
Investments	5	444	-	190	634	1,974
Charitable activities						
Income from operation of the theatre	6	164,332	-	16,548	180,879	199,138
Total		<u>250,346</u>	<u>-</u>	<u>16,737</u>	<u>267,083</u>	<u>280,744</u>
EXPENDITURE ON :						
Charitable activities:						
Trading operations	4	19,010	-	-	19,010	23,928
Costs of operation of the theatre	7	144,629	4,961	7,078	156,668	187,550
Management and administration costs	8	83,792	-	-	83,792	88,768
Governance costs	9	2,995	-	-	2,995	3,450
Total		<u>(250,426)</u>	<u>(4,961)</u>	<u>(7,078)</u>	<u>(262,465)</u>	<u>(303,697)</u>
Net income/(expenditure)		(81)	(4,961)	9,660	4,618	(22,953)
Gross transfers between funds		-	-	-	-	-
Other recognised gains/(losses)						
Gains on investment assets	10	-	-	19	19	1,656
		<u>(81)</u>	<u>(4,961)</u>	<u>9,679</u>	<u>4,637</u>	<u>(21,297)</u>
Reconciliation of funds:						
Total funds brought forward		114,970	53,828	387,783	556,582	577,880
Total Funds carried forward		<u>114,889</u>	<u>48,867</u>	<u>397,462</u>	<u>561,218</u>	<u>556,582</u>

BALANCE SHEET

AS AT 31 AUGUST 2020

	<u>Note</u>	31.8.20		31.8.19	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets for Charity Use	13		450,794		458,820
Investments	14		12,441		3,422
			<u>463,235</u>		<u>462,242</u>
CURRENT ASSETS:					
Stock	15	1,706		3,111	
Debtors	16	18,119		34,759	
Short Term Deposits	17	90,000		100,000	
Cash at Bank and In Hand		51,942		12,787	
		<u>161,767</u>		<u>150,657</u>	
CREDITORS: Amounts falling due within one year					
Creditors & Accruals	18	<u>(63,783)</u>		<u>(56,317)</u>	
NET CURRENT ASSETS:			<u>97,983</u>		<u>94,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:	20		<u>561,218</u>		<u>556,582</u>
FUNDS OF THE CHARITY:					
Unrestricted	19		163,756		168,798
Restricted	19		397,462		387,784
TOTAL CHARITY FUNDS			<u>561,218</u>		<u>556,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020

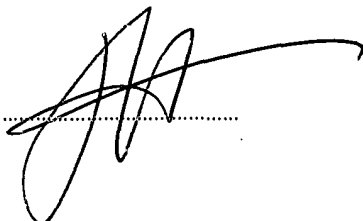
The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 24/11 2020
and were signed on its behalf by:



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a. Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

b. Fund accounting

- General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Fund is an unrestricted fund created by the trustees at their discretion for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

c. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of members' subscriptions, donations and grants. Members' subscriptions income is credited to the Statement of Financial Activities when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in incoming resources when they are received. Grants are included in incoming resources when they are receivable except where the donors' conditions in respect of grants received for specific services have not been fulfilled, then income is deferred until receipt, or where the grant is intended to cover a period of time beyond the date of the Balance Sheet, in such cases income is allocated on a pro rata basis. Gift aid reclaimable on donations to the charity is included as received.
- The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when received by the charity.
- The income from fundraising is shown gross, with the associated costs included in fundraising costs.
- Incoming resources from charitable activities are received by way of theatre rentals and productions which are included in the period in which the letting or production takes place and all other income is included in the period in which it is received.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis as a liability is incurred, net of VAT. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resource. The netting-off of expenses and related income is only undertaken where the values are not material.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

d. Expenditure (continued)

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

e. Tangible fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost over their expected useful economic life as follows:

Freehold Property	-	Nil
Improvements to Property	-	over 25 years
Canopy	-	over 10 years
Fixtures & Fittings	-	15% on reducing balance

f. Stock

Stock is included at the lower of cost or net realisable value.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

3. Voluntary income - subscriptions, donations & grants

	Unrestricted			Total	Total
	General	Designated	Restricted	31.8.2020	31.8.2019
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Grants	23,000	-	-	23,000	-
Theatre friends' subscriptions	2,230	-	-	2,230	1,660
Donations	13,243	-	-	13,243	9,558
	<u>38,473</u>	<u>-</u>	<u>-</u>	<u>38,473</u>	<u>11,218</u>

4. Trading operations

a. Income from bar sales and sales of confectionery and coffee

	<u>47,097</u>	<u>-</u>	<u>-</u>	<u>47,097</u>	<u>68,414</u>
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b. Cost of bar sales and sales of confectionery and coffee

	<u>19,010</u>	<u>-</u>	<u>-</u>	<u>19,010</u>	<u>23,928</u>
--	---------------	----------	----------	---------------	---------------

5. Investment income

Interest on COIF Investment Funds

	97	-	190	287	1,304
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Interest on COIF Cash deposit

	347	-	-	347	670
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	<u>444</u>	<u>-</u>	<u>190</u>	<u>634</u>	<u>1,974</u>
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6. Income from operation of the theatre

Letting income

	46,600	-	-	46,600	69,133
--	--------	---	---	--------	--------

Productions

	98,760	-	-	98,760	98,294
--	--------	---	---	--------	--------

Other income

	10,929	-	-	10,929	2,007
--	--------	---	---	--------	-------

Box office handling charge

	8,043	-	-	8,043	10,188
--	-------	---	---	-------	--------

Restoration levy

	-	-	16,548	16,548	19,516
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	<u>164,332</u>	<u>-</u>	<u>16,548</u>	<u>180,879</u>	<u>199,138</u>
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7. Costs of operation of the theatre

Productions costs

	76,081	-	-	76,081	78,107
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Costs of caretaker/cleaning

	5,194	-	-	5,194	9,975
--	-------	---	---	-------	-------

Legal and professional fees

	14,250	-	-	14,250	16,830
--	--------	---	---	--------	--------

Repairs and renewals

	5,781	-	-	5,781	4,495
--	-------	---	---	-------	-------

Printing, stationery and marketing

	17,882	-	-	17,882	23,554
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Telephone

	1,759	-	-	1,759	1,782
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Light and heat

	5,910	-	-	5,910	8,175
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Rates and rubbish collection

	3,762	-	-	3,762	5,001
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IT & Technical costs

	8,563	-	-	8,563	9,433
--	-------	---	---	-------	-------

Box office administration

	1,710	-	-	1,710	1,684
--	-------	---	---	-------	-------

Provision for doubtful debt

	1,500	-	-	1,500	-
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Depreciation and amortisation

	2,237	4,961	7,078	14,276	28,516
--	-------	-------	-------	--------	--------

	<u>144,629</u>	<u>4,961</u>	<u>7,078</u>	<u>156,668</u>	<u>187,550</u>
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

8. Management and administration costs	Unrestricted			Total	Total
	General	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	31.8.2020	31.8.2019
	£	£	£	£	£
Theatre Management	30,036	-	-	30,036	39,071
Insurances	8,686	-	-	8,686	8,839
Bank & credit card charges	6,665	-	-	6,665	8,323
Box Office Management	22,090	-	-	22,090	12,800
Box office computer costs	10,766	-	-	10,766	13,478
Miscellaneous expenses	5,550	-	-	5,550	6,257
	<u>83,792</u>	<u>-</u>	<u>-</u>	<u>83,792</u>	<u>88,768</u>

9. Governance costs

Independent Examiner's fees and other services

	2,995	-	-	2,995	3,450
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10. Gains on Investment Assets

Unrealised gain on revaluation of investments

	-	-	19	19	1,656
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11. Staff costs and trustees' remuneration

(i) The average number of employees during the year was 3 (2019 - 5)

(ii) The General Manager was appointed on a full-time basis until their resignation in June 2019. The following staff were employed part-time on a regular basis: Bookings manager and Box office manager. The Caretaker (part-time) resigned in [Oct 2018] and the duties covered by contractors. Other assistance in bar, box office, general administration and front of house is given on a voluntary basis.

	Unrestricted			Total	Total
	Designated	Restricted	Funds	Funds	Funds
	Funds	Funds	Funds	31.8.2020	31.8.2019
	£	£	£	£	£
Costs of staff, including employer's NIC	36,336	-	-	36,336	49,871

(iii) No Trustee of the company received remuneration in respect of their trusteeship or for any other services during the year.

Trustees may be reimbursed for travel and similar costs incurred (where claimed) but during the year nothing was repaid to any trustee (2019 - nil).

12. Movement in total funds for the year

	31.8.2020	31.8.2019
	£	£
This is stated after charging:		
Depreciation and Amortisation	<u>14,277</u>	<u>28,516</u>
Independent Examiner's Fee external scrutiny	<u>2,995</u>	<u>3,450</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

13. Tangible fixed assets

	Freehold Property £	Improvements to Property £	Canopy £	Fixtures & Fittings £	Total £
Cost:					
At 1 September 2019	300,000	179,291	26,589	164,747	670,627
Additions in the year	-	1,400	-	4,851	6,251
At 31 August 2020	<u>300,000</u>	<u>180,691</u>	<u>26,589</u>	<u>169,598</u>	<u>676,878</u>
Depreciation:					
At 1 September 2019	-	64,964	26,589	120,254	211,807
Provision for the year	-	6,874	-	7,403	14,277
At 31 August 2020	<u>-</u>	<u>71,838</u>	<u>26,589</u>	<u>127,657</u>	<u>226,084</u>
Net Book Value:					
At 31 August 2020	<u>300,000</u>	<u>108,853</u>	<u>-</u>	<u>41,941</u>	<u>450,794</u>
At 31 August 2019	<u>300,000</u>	<u>114,327</u>	<u>-</u>	<u>44,493</u>	<u>458,820</u>

14. Investments

	31.8.2020 £	31.8.2019 £
AT MARKET VALUE		
COIF Charities Unit Funds	<u>12,441</u>	<u>3,422</u>

There were no investment assets outside the UK.

The historical cost of the above investments at 31 August 2020 is £11,971 (2019 - £2,971)

15. Stock

	31.8.2020 £	31.8.2019 £
Items for resale in Bar and Coffee Bar	1,706	3,111
	<u>1,706</u>	<u>3,111</u>

16. Debtors

	31.8.2020 £	31.8.2019 £
Trade Debtors	2,000	4,717
Balance with Kenton Theatre Presentations Limited	10,000	7,000
Prepayments & Accrued Income	6,119	13,767
Social Security & Other Taxes	-	2,329
Balance with Box Office Account	-	6,946
	<u>18,119</u>	<u>34,759</u>

17. Short term Deposits

	31.8.2020 £	31.8.2019 £
COIF Charities Deposit Fund	90,000	100,000
	<u>90,000</u>	<u>100,000</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

18. Creditors: Amounts falling due within one year	31.8.2020	31.8.2019
Trade Creditors	7,524	22,800
Intercompany Loan - Kenton Theatre Presentations Limited	10,000	-
Deferred income - Government and other grants received	23,000	-
Other Creditors	3,148	10,956
Accruals	10,801	22,562
Social Security & Other Taxes	9,311	-
	<u>63,783</u>	<u>56,317</u>

19. Movement in funds	At 1.9.19	Income	Expenditure	Investment gains/ (losses)	At 31.8.20
	£	£	£	£	£
Unrestricted fund					
General	114,970	250,345	(250,426)	-	114,889
Designated Fund					
Kenton for Keeps General Fund	53,828	-	(4,961)	-	48,867
Total Unrestricted Funds	<u>168,798</u>	<u>250,345</u>	<u>(255,388)</u>	<u>-</u>	<u>163,756</u>
Restricted funds					
General	1,000	-	-	-	1,000
Kenton for Keeps Freehold Purchase Fund	300,000	-	-	-	300,000
Restoration Levy Fund	56,530	16,736	(4,520)	19	68,765
Property Improvement Fund	30,254	-	(2,558)	-	27,696
Total Restricted Funds	<u>387,784</u>	<u>16,736</u>	<u>(7,078)</u>	<u>19</u>	<u>397,462</u>
Total funds	<u>556,582</u>	<u>267,082</u>	<u>(262,465)</u>	<u>19</u>	<u>561,218</u>

Designated fund

The Kenton for Keeps General Fund consists of funds raised to ensure the future of the theatre, and to assist in the cost of future improvements.

Restricted funds

The General Fund resulted from the Society's merger with the Kenton Theatre Society and represents a sum that was originally given to them to be held as an income producing investment.

The Kenton for Keeps Freehold Purchase Fund consists of monies raised in previous years towards the cost of the freehold.

The Restoration Levy Fund represents the additional amounts levied over and above the cost of theatre tickets to assist in future restoration projects.

The Property Improvement Fund represents the net amount raised for the new canopy and ongoing improvements to the premises.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

20. Analysis of net assets between funds

	<u>Unrestricted Funds</u>		<u>----- Restricted Funds -----</u>				<u>Total</u> £	<u>Total</u> <u>Funds</u> £
	<u>General</u>	<u>Designated</u>	<u>General</u>	<u>Restorat- ion Levy</u>	<u>Property</u> <u>Improve-</u> <u>ments Fund</u>	<u>Freehold</u> <u>Purchase</u> <u>Fund</u>		
	£	£	£	£	£	£		
Tangible Fixed Assets	14,000	48,867	-	60,231	27,696	300,000	387,927	450,795
Investments	-	-	1,000	11,441	-	-	12,441	12,441
Short Term Deposits	90,000	-	-	-	-	-	-	90,000
Cash at Bank and In Hand	54,848	-	-	(2,907)	-	-	(2,907)	51,942
Other Net Current Assets	19,824	-	-	-	-	-	-	19,824
Creditors & Accruals	(63,783)	-	-	-	-	-	-	(63,783)
	114,889	48,867	1,000	68,765	27,696	300,000	397,462	561,218

21. Taxation

The Company is exempt from corporation tax on its charitable activities.

22. Going Concern

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdown in March 2020 with further restrictions being put in place in November 2020. The Trustees deem it unlikely that restrictions and social distancing provisions will be lifted in the near future.

The pandemic has affected the company by the Theatre remaining closed to public performances since March and the cancellation of the Summer 2020 and Autumn 2020 programs.

The Trustees have put in place the following provisions to protect the company against the negative impact of the coronavirus pandemic:

- Tight control over the Theatre's cost base,
- Obtaining grant funding from; the Arts Council for England (Lottery Funded), local authority and Trusts,
- Launching a successful local fund raising campaign in Autumn 2020

The Trustees have continued to prepare the accounts on a going concern basis and the Trustees deem this to be appropriate. The Trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the Trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these accounts.

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED (THE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

KENTON THEATRE (HENLEY-ON-THAMES) MANAGEMENT SOCIETY LIMITED

I report on the financial statements of the charitable company for the year ended 31 August 2020, which are set out on pages four to twelve.

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having been satisfied that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the "2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act.

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015)have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nidas Smith ACA, CTA

Date: *26 November*

2020