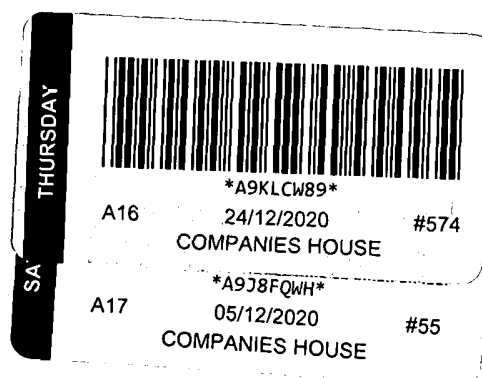


KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED (THE)

DIRECTORS' AND TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2020



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

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:		
	<u>Chairman:</u>		
	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		
	<u>Secretary:</u>		
	L H Wallace – resigned as Trustee 1 September 2020. Appointed Interim Secretary 1 September 2020		
	<u>Other elected Trustees:</u>		
	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)		
	<u>Treasurer:</u>		
	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 reopening.

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		-	-	-	-	-
<i>Investments</i>	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

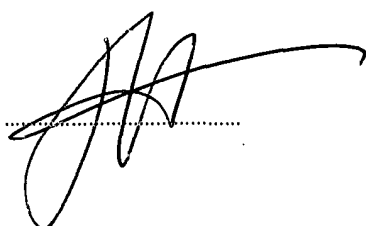
The trustees/directors have not required the company to obtain an audit of its financial statements for the year 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees/directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

47,097	-	-	47,097	68,414
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- b. Cost of bar sales and sales of confectionery and coffee

19,010	-	-	19,010	23,928
--------	---	---	--------	--------

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
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- Productions

98,760	-	-	98,760	98,294
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- Other income

10,929	-	-	10,929	2,007
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- Box office handling charge

8,043	-	-	8,043	10,188
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- 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
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- Legal and professional fees

14,250	-	-	14,250	16,830
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- Repairs and renewals

5,781	-	-	5,781	4,495
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- 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
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- Box office administration

1,710	-	-	1,710	1,684
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- 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
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<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 General Funds £	Designated Funds £	Restricted Funds £	Total Funds 31.8.2020 £	Total Funds 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 Funds £	Designated Funds £	Restricted Funds £	Total Funds 31.8.2020 £	Total Funds 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	300,000	180,691	26,589	169,598	676,878
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	-	71,838	26,589	127,657	226,084
Net Book Value:					
At 31 August 2020	300,000	108,853	-	41,941	450,794
At 31 August 2019	300,000	114,327	-	44,493	458,820

14. Investments

	31.8.2020 £	31.8.2019 £
AT MARKET VALUE		
COIF Charities Unit Funds	12,441	3,422

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
	1,706	3,111

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
	18,119	34,759

17. Short term Deposits

	31.8.2020 £	31.8.2019 £
COIF Charities Deposit Fund	90,000	100,000
	90,000	100,000

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 Funds</u> £
	<u>General</u> £	<u>Designated</u> £	<u>General</u> <u>Fund</u> £	<u>Restorat-</u>	<u>Property</u>	<u>Freehold</u>	<u>Total</u> £	
				<u>ion Levy</u>	<u>Improve-</u>	<u>Purchase</u>		
				<u>Fund</u>	<u>ments Fund</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.

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

Nididas Smith ACA, CTA

Date: 26 November

2020