

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

INDEX

	Page
Legal and Administrative Information	1-2
Report of the Trustees and Directors	3-5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the Financial Statements	8-14
Independent Examiner's Report	15

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 N M Smith ACA, CTA
Examiner: 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	31.8.2021	31.8.2020
		£	£	£	£	£
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>

BALANCE SHEETAS 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
		<u>449,988</u>	<u>463,235</u>
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
		<u>207,578</u>	<u>161,767</u>
CREDITORS: Amounts falling due within one year			
Creditors & Accruals	18	<u>(57,353)</u>	<u>(63,784)</u>
NET CURRENT ASSETS:		<u>150,225</u>	<u>97,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:	20	<u>600,213</u>	<u>561,218</u>
FUNDS OF THE CHARITY:			
Unrestricted	19	208,843	163,756
Restricted	19	391,370	397,462
TOTAL CHARITY FUNDS		<u>600,213</u>	<u>561,218</u>

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:

- 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 19/04/ 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2021

3. Voluntary income - subscriptions, donations & grants

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

4. Trading operations

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

5. Investment income

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

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
	108,028	-	349	108,377	180,879

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
	72,182	4,442	6,703	83,327	156,668

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	Designated	Restricted	Funds	Funds
	Funds	Funds	Funds	31.8.2021	31.8.2020
	£	£	£	£	£
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>
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11. Staff costs and trustees' remuneration

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

(ii)

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

	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Canopy</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
Cost:					
At 1 September 2020	300,000	180,691	26,589	169,598	676,878
Additions in the year	-	-	-	-	-
At 31 August 2021	<u>300,000</u>	<u>180,691</u>	<u>26,589</u>	<u>169,598</u>	<u>676,878</u>
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	<u>-</u>	<u>78,741</u>	<u>26,589</u>	<u>133,948</u>	<u>239,278</u>
Net Book Value:					
At 31 August 2021	<u>300,000</u>	<u>101,950</u>	<u>-</u>	<u>35,650</u>	<u>437,600</u>
At 31 August 2020	<u>300,000</u>	<u>108,853</u>	<u>-</u>	<u>41,941</u>	<u>450,794</u>

14. Investments

	<u>31.8.2021</u> £	<u>31.8.2020</u> £
AT MARKET VALUE		
COIF Charities Unit Funds	<u>12,388</u>	<u>12,441</u>

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

	<u>31.8.2021</u> £	<u>31.8.2020</u> £
Items for resale in Bar and Coffee Bar	<u>2,993</u>	<u>1,706</u>

16. Debtors

	<u>31.8.2021</u> £	<u>31.8.2020</u> £
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	-	-
	<u>99,824</u>	<u>18,119</u>

17. Short term Deposits

	<u>31.8.2021</u> £	<u>31.8.2020</u> £
COIF Charities Deposit Fund	<u>70,000</u>	<u>90,000</u>

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	31.8.2021	31.8.2020
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>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</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- ion Levy</u>	<u>Property Improve- ments Fund</u>	<u>Freehold Purchase</u>	<u>Total</u>	
	£	£	Fund £	Fund	£	Fund £	£	
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