

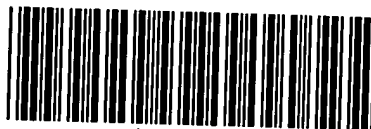
KENTON THEATRE (HENLEY-ON-THAMES)
MANAGEMENT SOCIETY LIMITED

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	Unrestricted	Restricted	31.8.24	31.8.23
		General	Designated			(as restated)
		£	£	£	£	£
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>	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

	Note	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	
		<u>183,894</u>		<u>154,991</u>	
CREDITORS					
Amounts falling due within one year	17	<u>(281,521)</u>		<u>(244,555)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(97,627)</u>		<u>(89,564)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			439,010		415,609
CREDITORS					
Amounts falling due after more than one year	18		<u>(95,000)</u>		<u>(40,000)</u>
NET ASSETS			<u>344,010</u>		<u>375,609</u>
FUNDS OF THE CHARITY					
Unrestricted	19		283,318		289,397
Restricted	19		60,692		86,212
TOTAL CHARITY FUNDS			<u>344,010</u>		<u>375,609</u>

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:

- 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.

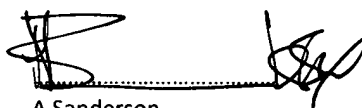
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

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	Designated	Restricted	31.8.24	31.8.23
	Funds	Funds	Funds	Funds	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 General Funds	Designated Funds	Restricted Funds	Total Funds 31.8.24	Total Funds 31.8.23 (as restated)
	£	£	£	£	£
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>-</u>	<u>-</u>	<u>229,769</u>	<u>189,911</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>-</u>	<u>-</u>	<u>(87)</u>
11. Staff costs and trustees' remuneration					
(i) The average number of employees during the year was 12 (2023 - 7)					
(ii)					
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 31.8.24	Total Funds 31.8.23 (as restated)
	£	£	£	£	£
Costs of staff, including Employer's NIC	<u>158,746</u>	<u>-</u>	<u>-</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				31.8.24	31.8.23 (as restated)
				£	£
This is stated after charging:					
Depreciation and Amortisation				<u>18,301</u>	<u>15,931</u>
Independent Examiner's Fee - external scrutiny				3,750	3,750

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

	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Canopy</u> £	<u>Computer Equipment</u>	<u>Fixtures & Fittings</u> £	<u>Total</u> £
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		31.8.24	31.8.23	
			(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	-	
		281,521	244,555	
18. Creditors: Amounts falling due more than one year		31.8.24	31.8.23	
			(as restated)	
		£	£	
Loans repayable in:	1-2 years	5,000	40,000	
	2-5 years	15,000	-	
	Over 5 years	75,000	-	
		95,000	40,000	
19. Movement in funds		Investment gains/ (losses)		
	At 1.9.23 (as restated)	Income	Expenditure	At 31.8.24
	£	£	£	£
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	289,397	690,491	(696,570)	283,318
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	86,212	27,960	(53,480)	60,692
Total Funds	375,609	718,451	(750,050)	344,010

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 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: 13 March

2025