

RICHMOND SHAKESPEARE SOCIETY

England & Wales · Charity number 276271

Details

Status Registered

Legal form Other

Registered 1978-08-24

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

Contact

Address Mary Wallace Theatre
The Embankment
Twickenham
TW1 3DU

Phone 02087440547

Email secretary@rss-mwt.org.uk

Website www.richmondshakespeare.org.uk

Activities

Objects: THE PROMOTION OF KNOWLEDGE AND APPRECIATION OF THE PUBLIC OF THE WORKS OF SHAKESPEARE IN PARTICULAR AND POETRY GENERALLY WITHIN THE AREA OF RICHMOND UPON THAMES.

Activities: Richmond Shakespeare Society is a local amateur theatre group, a member of the Little Theatre Guild of Great Britain. We operate two professionally run Youth Theatres covering the age groups 8-19 and run from our own premises.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** RICHMOND UPON THAMES
- Richmond Upon Thames
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£189,063	£170,345	-	-
2024-06-30	£131,161	£137,578	-	-
2023-06-30	£125,093	£136,732	-	-
2022-06-30	£527,704	£86,410	£792,324	0
2021-06-30	£44,589	£49,846	-	-

Trustees

Name	Role	Appointed
Anthony Medawar	Chair	2024-10-14
Arashveen O'Keeffe		2025-02-26
Benjamin James Francis		2025-10-29
Catherine Messum		2024-10-14
Charles James Phillips		2023-10-09
Charlotte Horobin		2024-10-14
Eugene Allan Hertzman		2021-10-11
Francis Abbott		2010-10-09
Geoffrey Warren		2024-10-14
Matthew James Dennis		2025-10-29
Peter Messum		2025-10-29
Rosemary Bentley		2024-12-16
Simon Bartlett		2021-03-01

Accounts

RICHMOND SHAKESPEARE SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

RICHMOND SHAKESPEARE SOCIETY

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RICHMOND SHAKESPEARE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

Trustees	F Abbott, Custodian Trustee S Bartlett, Chairman until 14 October 2024; Custodian Trustee A Medawar, Chairman from 14 October 2024 (appointed 14 October 2024) M King, Hon. Secretary to 31 January 2025 (resigned 31 January 2025) C Phillips, Assistant secretary from 21 August 2024 to 31 January 2025; Hon. Secretary from 1 February 2025 D Campbell, Assistant secretary until 21 August 2024 (resigned 14 October 2024) J Pyle, Assistant secretary from 1 February 2025 (appointed 1 February 2025) E Hertzman, Hon. Treasurer M Pearce R Figaro S Gascoine E Moles (resigned 28 August 2024) J Gilbert (resigned 14 October 2024) T Bedell (resigned 14 October 2024) T Byrne (resigned 14 October 2024) M Graham (resigned 14 October 2024) L Stenson (resigned 13 February 2025) G Warren (appointed 14 October 2024) C Messum (appointed 14 October 2024) C Horobin (appointed 14 October 2024) R Bentley (appointed 16 December 2024) A O'Keeffe (appointed 26 February 2025)
Charity registered number	276271
Principal office	Mary Wallace Theatre The Embankment Twickenham TW1 3DU
Accountants	Feltons Chartered Accountants 1 The Green London TW9 1PL
Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW CCLA Investment Management Limited One Angel Lane London, EC4R 3AB CAF Bank Ltd 25 King's Avenue West Mailing ME19 4TA

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their report with the financial statements of Richmond Shakespeare Society for the year ended 30 June 2025.

Objectives and activities

a. Main activities undertaken to further the Charity's purposes for the public benefit

The rules of the Society provide that the objects of the Society are:

The promotion of knowledge and appreciation by the public of drama and of the works of Shakespeare in particular, and poetry generally, within the area of Richmond upon Thames.

In furtherance of the above object but not otherwise the Society shall have power to engage in the production of Shakespearean and other dramatic works for the purpose of fulfilling the first stated object.

The encouragement amongst members of the Society and of the public at large of the study and discussion of the works and historical background of Shakespeare.

The study and teaching of all or any matters relating to amateur theatre.

In furtherance of these objects the Society produces each year a season of plays and related activities.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in exercising their powers and duties as required by section 4 of the Charities Act 2011.

Membership of the Society is open to all members of the community and all members and their guests are entitled to attend performances and other events that the Society mounts in furtherance of its objects. Anyone wishing to be cast in a production must do so via the open audition process for the show. If cast they must become full members of the Society.

Part of the Society's activities is to run the RSS Young Actors Company and the RSS Junior Actors Company for persons aged between 9 and 18 years. Membership of these companies is open to all and each Company meets weekly. Members of the RSS Young Actors Company and RSS Junior Actors Company each partake in an annual production at the Mary Wallace Theatre.

The Society is a member of the Church Street Association in Twickenham and partakes in events organised by such associations.

The Society is a member of The Little Theatre Guild of Great Britain and is represented at the Guild's conferences.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance

a. Main achievements of the Charity

In early 2025, we applied to become a Charitable incorporated Organisation (CIO). Being a CIO will simplify operations and reduce personal risk for trustees. It allows the charity to act in its own name for contracts and property ownership, whilst still providing a continued streamlined regulatory experience overseen by the Charity Commission.

We completed work to ensure the building meets up to date legal and best practice standards for fire prevention and for health and safety. We have also taken steps to improve our accessibility, particularly for partially hearing people by working on the introduction of captioned performances. Training and team development has been delivered in support of improvements to how front of house, box office, intimacy support, stage management and other teams provide their services.

Artistically we have delivered a comprehensive and popular season including *Cyrano de Bergerac* (our outdoor production), *American Buffalo*, *Arden of Faversham*, *The Unexpected Guest*, *Table Manners*, *Tis a Pity She's a Whore* and *Joseph K and the Cost of Living*, and our Best Production Swan nomination Rattigan's *While the Sun Shines*. The two Youth Theatre productions for each of Junior and Young actors were well received. Across all these shows, we have welcomed new actors and directors and backstage crew while maintaining our commitment to inclusive casting and equal access for all.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review, risk management objectives and policies

All receipts and payments are recorded using a commercial accountancy software system. The accountancy record files are backed up on a cloud storage facility. Electronic and paper copies of all invoices or claim forms are maintained and paper copies of all receipts submitted with claim forms are retained. There is a robust system used for authorising and paying claims and monitoring payment receipts. This enables the financial position of the Society to be recorded accurately and monitored.

The Society recorded income less expenditure of £ 18,718 for the year ending 30 June 2025. The split of this amount by fund is shown in Table 1.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Table 1 Income and expenditure £ 2024/25

	Income	Expenditure	Income less expenditure
General fund	120,785	(123,577)	(2,792)
Legacy fund	68,278	(45,600)	22,678
Contingency fund	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)
	<u>189,063</u>	<u>(170,345)</u>	<u>18,718</u>

The Society recorded income less expenditure of £ (6,417) for the year ending 30 June 2024. The split of this amount by fund is shown in Table 2.

Table 2 Income and expenditure £ 2023/24

	Income	Expenditure	Income less expenditure
General Fund	121,161	(122,700)	(1,539)
Legacy fund	10,000	(13,710)	(3,710)
Contingency fund	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)
	<u>131,161</u>	<u>(137,578)</u>	<u>(6,417)</u>

The income less expenditure of the General fund reflects the underlying performance of the Society. It excludes any legacies received in the year, the cost of assets purchased by the Legacy fund and fully recognised in the year, depreciation on assets previously acquired by the Legacy fund and depreciation on the leasehold property.

The income less expenditure of the General fund in 2024/25 showed a small decrease from that in 2023/24; both years showed a small negative result. Donations (which exclude legacies) in both years were similar. There was around a £5,000 decrease in investment income, due to reductions in interest rates. There was around a £5,000 increase in profits from theatrical activities. This was due to:

- A small improvement in the result for the summer show in 2024 compared to 2023; the summer show still showed a loss, but smaller than the loss in 2023
- a September production took place in 2024; the September 2023 production did not take place because of the work on the foyer refurbishment
- a gradual increase in the seating capacity of the MWT during 2025.

The legal costs in 2024/25 of setting up the CIO were charged to the legacy fund, so did not impact the results of the General fund in that year. The overhead costs were very similar between the two years, but there were large increases due to the H&S work, offset by reductions in other areas. There was a much smaller year to year change; the previous two years showed around a £12,000 year to year increase in overhead costs both between 2021/22 to 2022/23, and between 2022/23 to 2023/24. We have identified areas where we believe we can achieve savings next year, so it is hoped that we can move gradually to a position where the income less expenditure of the General fund does not depend on investment income to show a positive result. This source of income is not a long-term feature, as the proceeds of legacies, which generate this income, will decrease as amounts are invested over time. It may not be possible to reduce overhead costs sufficiently to compensate for

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

this loss of income, and other methods may need to be considered. Ticket prices were increased this year, as that was one method we were able to use to improve the result of the General fund.

The total funds as on 30 June 2025 are £792,986. The split is as follows:

- General fund £ 64,377
- Legacy fund £ 589,376
- Contingency fund £75,000
- Leasehold Property fund £ 64,233

The free reserves on 30 June 2025 are £43,960. This is derived as the General fund (£64,377) less tangible fixed assets allocated to the General fund (£20,417).

The Society's reserve policy is to maintain a minimum level of free reserves of £20,000. This reserve policy is reviewed annually. In addition, the Contingency fund stands at £75,000, which is available to cover exceptional expenses and losses.

Structure, governance and management

a. Constitution

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGMs and SGMs.

b. Methods of appointment or election of Trustees

Trustees are elected annually by the Society in General Meetings from ordinary or honorary life members who are willing to be so appointed.

c. Organisational structure and decision-making policies

The Society is managed by the Officers (Chairman, Secretary, Assistant Secretary and Treasurer) who, with eight members of the General Committee, meet monthly to conduct the business of the Society. They are assisted by the Membership Secretary and various permanent and ad-hoc groups, appointed as the need arises. These include the elected Play Selection Committee, the Health and Safety Committee, the Equality, Diversity and Inclusion Working Group and the Summer Show Working Group.

d. Financial risk management

Major risks to which the Charity faced have been identified. The Trustees have set up the appropriate and robust financial procedure and budget for the coming year. Committee members have regular meetings in order to monitor, control, analyse and review business activities. By doing so, the Charity is able to identify risks and develop remedies to deal with them in an effective and efficient way.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Plans for future periods

As part of our continuing work to ensure that the charity is fit for the future, we are currently finalising the changes that will see the charity re-born as Richmond Shakespeare Society CIO and the closure of the Mary Wallace Theatre Club.

At the same time, we are making sustainable improvements to the operations of the Society's home, the Mary Wallace Theatre. Building on the improvements we made in the last year, we will in 2025-2026 explore options for creating wheelchair access, and we have begun discussions with Richmond Council about the potential for the theatre, as an asset of community value, to the implementation of the Richmond Climate and Nature Strategy (2025-2030).

Finally, as we approach the centenary of the Society's foundation by Mrs Gladys Louise Eriksen and through the combined efforts of our trustees and volunteers, we will continue to strive to deliver an artistic programme that blends the best of modern theatre with new interpretations of the works of Shakespeare while, through our Young Actors' Company, we will continue to work hard to inspire young people to fulfil their potential.

Funds held as custodian

The lease of the property is held by two of the Trustees on behalf of the Charity.

RICHMOND SHAKESPEARE SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

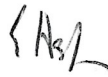
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on
24 September 2025 and signed on their behalf by:



A Medawar
Chairman



E Hertzman
Hon. Treasurer

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

Independent Examiner's Report to the Trustees of Richmond Shakespeare Society ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Signed: 

Dated: 7/10/25

Richard Rhodes

Chartered accountant

1 The Green, Richmond, Surrey TW9 1PL

RICHMOND SHAKESPEARE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	88,067	88,067	29,447
Charitable activities	4	79,188	79,188	73,997
Investments	6	21,808	21,808	27,717
Total income		189,063	189,063	131,161
Expenditure on:				
Raising funds	7	1,500	1,500	1,403
Charitable activities	8	168,845	168,845	136,175
Total expenditure		170,345	170,345	137,578
Net movement in funds		18,718	18,718	(6,417)
Reconciliation of funds:				
Total funds brought forward		774,268	774,268	780,685
Net movement in funds		18,718	18,718	(6,417)
Total funds carried forward		792,986	792,986	774,268

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

**BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	300,059	229,577
		<u>300,059</u>	<u>229,577</u>
Current assets			
Debtors	13	20,428	40,460
Cash at bank and in hand		485,728	515,013
		<u>506,156</u>	<u>555,473</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(13,229)	(10,782)
		<u>492,927</u>	<u>544,691</u>
Net current assets			
		<u>792,986</u>	<u>774,268</u>
Total assets less current liabilities			
		<u>792,986</u>	<u>774,268</u>
Net assets			
		<u>792,986</u>	<u>774,268</u>
Total net assets		<u>792,986</u>	<u>774,268</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	792,986	774,268
		<u>792,986</u>	<u>774,268</u>
Total funds		<u>792,986</u>	<u>774,268</u>

The financial statements were approved and authorised for issue by the Trustees on 24 September 2025 and signed on their behalf by:


A Medawar
Chairman


E Hertzman
Hon. Treasurer

The notes on pages 12 to 25 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGMs and SGMs.

The address of the principal office of the Charity is given on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Richmond Shakespeare Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Incoming resources from charitable activities are accounted for when the production takes place.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over 99 years
Leasehold Improvements	- Straight line basis over 30 years
Stage Refurbishment	- Straight line basis over 30 years
Fixtures and fittings	- Straight line basis over 5 years
Equipment	- Straight line basis over 5 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

3. Income from donations and subscriptions

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	9,766	9,766	9,384
Legacies	68,278	68,278	10,000
Membership subscriptions	10,023	10,023	10,063
	88,067	88,067	29,447

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Box Office - Main and Youth Productions	71,392	71,392	66,966
Young Actors and Junior Actors Companies	6,176	6,176	5,506
Other Theatrical Activities	1,620	1,620	1,525
	79,188	79,188	73,997

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

5. Theatrical Productions

	2025 Income	2025 Expenditure	2024 Income	2024 Expenditure
Box Office - Main and Youth Productions	71,392	39,401	66,966	38,364
Young Actors and Junior Actors Companies	6,176	7,803	5,506	7,927
Other Theatrical Activities	<u>1,620</u>	<u>524</u>	<u>1,525</u>	<u>1,603</u>
Sub-total	79,188	47,728	73,997	47,894
Total expenses	(47,728)		(47,894)	
Net Production Income	<u>31,460</u>		<u>26,103</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest Received	<u>21,808</u>	<u>21,808</u>	<u>27,717</u>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
"Rumour" Costs	<u>1,500</u>	<u>1,500</u>	<u>1,403</u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Main and Youth Productions	39,401	39,401	38,364
Young Actors and Junior Actors Companies	7,803	7,803	7,927
Other Theatrical Activities	524	524	1,603
Other Theatrical and Establishment Costs	121,117	121,117	88,281
	168,845	168,845	136,175

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Main and Youth Productions	39,401	-	39,401	38,364
Young Actors and Junior Actors Companies	7,803	-	7,803	7,926
Other Theatrical Activities	524	-	524	1,603
Other Theatrical and Establishment Costs	-	121,117	121,117	88,282
	47,728	121,117	168,845	136,175

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Other Theatrical and Establishment Costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation and impairment charge	18,400	18,400	15,517
Business and water rates	1,026	1,026	786
Cleaning	6,053	6,053	5,888
Costumes and props for stock	438	438	2,006
Light and heat	4,887	4,887	6,324
Printing, postage stationery	4,949	4,949	4,726
Insurance	8,364	8,364	8,486
IT expenses	587	587	638
Telephone and internet	1,343	1,343	1,163
Staff training and subscriptions	1,152	1,152	1,018
General expenses	1,340	1,340	1,992
Repairs and maintenance	3,771	3,771	3,911
Publicity	5,118	5,118	13,444
PRS and PPL	-	-	575
Hire of rehearsal rooms	11,755	11,755	7,705
Front of house expenses	1,095	1,095	1,696
Sound & lighting equipment	720	720	612
Set building general expenses	3,022	3,022	759
Health and safety and off-site storage	15,168	15,168	6,476
Bank charges	211	211	60
Legal and Independent examiner's fees - governance costs	31,718	31,718	4,500
	<u>121,117</u>	<u>121,117</u>	<u>88,282</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,170 (2024 - £1,110), and preparation of the accounts of £1,181 (2024 - £1,110).

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, expenses totalling £12,531 were reimbursed to 10 Trustees (2024 - £16,352 to 10 Trustees) The expenses comprised reimbursement for production expenses, costumes, health and safety, off site storage, stationery, software licence fee, technical equipment, set building, publicity, cast sheets, repairs & maintenance, front of house, scripts and meeting expenses.

12. Tangible fixed assets

	Long-term leasehold property £	Leasehold Improvements £	Stage Refurbishment £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation						
At 1 July 2024	115,663	218,750	30,000	32,725	62,765	459,903
Additions	-	79,395	-	-	9,487	88,882
At 30 June 2025	115,663	298,145	30,000	32,725	72,252	548,785
Depreciation						
At 1 July 2024	50,262	102,576	8,583	24,508	44,397	230,326
Charge for the year	1,168	6,652	1,000	2,054	7,526	18,400
At 30 June 2025	51,430	109,228	9,583	26,562	51,923	248,726
Net book value						
At 30 June 2025	64,233	188,917	20,417	6,163	20,329	300,059
At 30 June 2024	65,401	116,174	21,417	8,217	18,368	229,577

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

13. Debtors

	2025 £	2024 £
Due within one year		
Balance with Mary Wallace Theatre Club	16,612	29,263
Other debtors	18	1,616
Prepayments and accrued income	3,798	9,581
	20,428	40,460

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	10,878	8,562
Accruals and deferred income	2,351	2,220
	13,229	10,782

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

15. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
Designated funds				
Legacy fund	566,698	68,278	(45,600)	589,376
Contingency fund	75,000	-	-	75,000
Leasehold Property Fund	65,401	-	(1,168)	64,233
	<u>707,099</u>	<u>68,278</u>	<u>(46,768)</u>	<u>728,609</u>
General funds				
General Funds - all funds	<u>67,169</u>	<u>120,785</u>	<u>(123,577)</u>	<u>64,377</u>
Total Unrestricted funds	<u><u>774,268</u></u>	<u><u>189,063</u></u>	<u><u>(170,345)</u></u>	<u><u>792,986</u></u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2024 £</i>
Unrestricted funds				
Designated funds				
Legacy fund	570,408	10,000	(13,710)	566,698
Contingency fund	75,000	-	-	75,000
Leasehold Property Fund	66,569	-	(1,168)	65,401
	<u>711,977</u>	<u>10,000</u>	<u>(14,878)</u>	<u>707,099</u>
 General funds				
General Funds - all funds	<u>68,708</u>	<u>121,161</u>	<u>(122,700)</u>	<u>67,169</u>
 Total Unrestricted funds	<u><u>780,685</u></u>	<u><u>131,161</u></u>	<u><u>(137,578)</u></u>	<u><u>774,268</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

15. Statement of funds (continued)

Purposes of the designated funds

The purposes of each fund are as follows:

Legacy Fund

Legacies received by the Society are credited to the Legacy fund. Legacies of £68,278 were received in the current year, and total legacies received to date are £ 727,121. The objective is to spend the legacies received on projects which it would be difficult to fund out of normal operations. This fund also enables the spending of legacies to be separately identifiable.

Over the years, fixed assets and expenses costing £353,154 with a net book value at 30 June 2025 of £215,409 have been purchased with legacies received by the Society. Depreciation on these assets is charged to the legacy fund.

The Trustees are currently considering a range of possible projects to utilise the balance of £589,376, less amounts required for depreciation on existing purchases of £215,409.

Contingency Fund

There are risks that unforeseen expenses could arise from, for example, unexpected repairs being needed to the Mary Wallace Theatre or adverse weather conditions leading to the cancellation of performances of the Summer Show, thus giving rise to losses. The Trustees consider it prudent to set aside an amount to cover expenses and losses which the Trustees consider to be exceptional.

The Contingency Fund is £75,000.

Leasehold Property Fund

The leasehold property fund is closely associated with the lease held by the Society on the Mary Wallace Theatre. It is not available to fund expenditure.

The Leasehold Property Fund is currently £ 64,233.

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	300,059	300,059
Current assets	506,156	506,156
Creditors due within one year	(13,229)	(13,229)
Total	<u>792,986</u>	<u>792,986</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	229,577	229,577
Current assets	555,473	555,473
Creditors due within one year	(10,782)	(10,782)
Total	<u>774,268</u>	<u>774,268</u>

17. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>-</u>	<u>23,174</u>

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

18. Related party transactions

The Mary Wallace Theatre Club (MWTC) is an unincorporated association which runs the Theatre bar and it is considered to be a related party on the basis of common control. Transactions with MWTC are donations of bar receipts of £7,773 (2024: £5,892). An amount of £16,612 (2024: £29,263) was owing to the Charity at the year end.

19. Post balance sheet events

The Charity Commission registered Richmond Shakespeare Society CIO on 16 July 2025. On the completion of certain legal formalities, the Trustees will transfer all of the assets and liabilities of the Society to Richmond Shakespeare Society CIO.

Accounts

RICHMOND SHAKESPEARE SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

RICHMOND SHAKESPEARE SOCIETY

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RICHMOND SHAKESPEARE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

Trustees	F Abbott, Custodian Trustee S Bartlett, Chairman and Custodian Trustee M King, Hon. Secretary J Parkinson, Trustee and Assistant Secretary until 9 October 2023 D Campbell, Trustee and Assistant Secretary from 9 October 2023 E Hertzman, Hon. Treasurer G Warren (resigned 9 October 2023) M Pearce V Pierce (resigned 9 October 2023) M Graham L Daxon (resigned 9 October 2023) R Figaro A Medawar (resigned 2 August 2023) L Stenson S Gascoine (appointed 9 October 2023) E Moles (appointed 9 October 2023) T Byrne (appointed 9 October 2023) C Phillips (appointed 9 October 2023) T Bedell (appointed 9 October 2023) J Gilbert (appointed 9 October 2023) F Poole (appointed 9 October 2023, resigned 1 February 2024)
Charity registered number	276271
Principal office	Mary Wallace Theatre The Embankment Twickenham TW1 3DU
Accountants	Feltons Chartered Accountants 1 The Green London TW9 1PL
Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW CCLA Investment Management Limited One Angel Lane London, EC4R 3AB CAF Bank Ltd 25 King's Avenue West Mailing ME19 4TA

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their report with the financial statements of Richmond Shakespeare Society for the year ended 30 June 2024.

Objectives and activities

a. Main activities undertaken to further the Charity's purposes for the public benefit

The rules of the Society provide that the objects of the Society are:

The promotion of knowledge and appreciation by the public of drama and of the works of Shakespeare in particular, and poetry generally, within the area of Richmond upon Thames.

In furtherance of the above object but not otherwise the Society shall have power to engage in the production of Shakespearean and other dramatic works for the purpose of fulfilling the first stated object.

The encouragement amongst members of the Society and of the public at large of the study and discussion of the works and historical background of Shakespeare.

The study and teaching of all or any matters relating to amateur theatre.

In furtherance of these objects the Society produces each year a season of plays and related activities.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in exercising their powers and duties as required by section 4 of the Charities Act 2011.

Membership of the Society is open to all members of the community and all members and their guests are entitled to attend performances and other events that the Society mounts in furtherance of its objects. Anyone wishing to be cast in a production must do so via the open audition process for the show. If cast they must become full members of the Society.

Part of the Society's activities is to run the RSS Young Actors Company and the RSS Junior Actors Company for persons aged between 9 and 18 years. Membership of these companies is open to all and each Company meets weekly. Members of the RSS Young Actors Company partake in an annual production at the Mary Wallace Theatre.

The Society is a member of the Church Street Association in Twickenham and partakes in events organised by such associations.

The Society is a member of The Little Theatre Guild of Great Britain and is represented at the Guild's conferences.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

a. Main achievements of the Charity

The 2023-4 Season started with our outdoor performance in The Fountain Garden, York House. This year we returned to the Shakespearean canon with Julius Caesar and staged a very well received if sadly rain impacted run. We then went on at the end of August to perform in Marble Hill Park as part of English Heritage's, Arts in the Park, with a piece based on Shakespeare's words.

Returning to the theatre the season opened with Enron – Lucy Prebble's examination of the collapse of the banking house in a production combining physical theatre with the intensity of the ancient Greek tragedies and powerful satire. This was followed by much lighter seasonal fare with the madcap comedy of "The All Female Pallas Players present WHISKEY GALORE".

2024 opened with Measure for Measure, Shakespeare's black comedy of power and corruption, before the Young Actors Company staged their annual production with Dennis Kelly's DNA.

This year being our 90th anniversary we then embarked on our Countdown to the Centenary – a project over the next ten years to stage a play from each decade of the Society's life. We began of course in the 1930s with Coward's classic comedy Private Lives.

Othello followed, falling in the week of Shakespeare's birthday. Heroes by Gerald Sibleyras in a witty translation by Tom Stoppard then entertained our audiences before the Junior Actors Company showed their talents in a selection from One Million Tiny Plays about Britain by Craig Taylor.

As well as our productions over the last year two considerable pieces of work have been underway in the year. Firstly, at the Mary Wallace Theatre, we have updated the foyer and audience facilities, as well as commencing a considerable piece of work to ensure that we are in line with current health and safety legislation. A new fire alarm system and fire doors have been fitted, the electrics in the theatre re-configured and the technical operating box moved from the gallery to the rear of the auditorium. After temporarily having to reduce our capacity to 64, from Sept 2024 we have an operating capacity in the theatre of 80. Further work is on-going.

In parallel we are reviewing the underlying governance of the Society – with the recommendation to be made to the membership that we transfer from the current status as a Registered Charity, for a long time the only option, to the more modern and appropriate structure of a Charitable Incorporated Organisation.

All this is part of the process to ensure that the Society and our premises are in best possible state ensuring we are fit for purposes as best we can as we start the tenth decade of the Society and the approach of our centenary.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

b. Financial review, risk management objectives and policies

All receipts and payments are recorded using a commercial accountancy software system. The accountancy record files are backed up on a cloud storage facility. Electronic and paper copies of all invoices or claim forms are maintained and paper copies of all receipts submitted with claim forms are retained. There is a robust system used for authorising and paying claims and monitoring payment receipts. This enables the financial position of the Society to be recorded accurately and monitored.

The Society recorded income less expenditure of £ (6,417) for the year ending 30 June 2024. The split of this amount by fund is shown in Table 1.

Table 1 Income and expenditure £ 2023/24

	Income	Expenditure	Income less expenditure
General fund	121,161	(122,700)	(1,539)
Legacy fund	10,000	(13,710)	(3,710)
Contingency fund	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)
	<u>131,161</u>	<u>(137,578)</u>	<u>(6,417)</u>

The Society recorded income less expenditure of £ (11,639) for the year ending 30 June 2023. The split of this amount by fund is shown in Table 2.

Table 2 Income and expenditure £ 2022/23

	Income	Expenditure	Income less expenditure
General Fund	125,093	(104,879)	20,214
Legacy fund	-	(30,685)	(30,685)
Contingency fund	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)
	<u>125,093</u>	<u>(136,732)</u>	<u>(11,639)</u>

The income less expenditure of the General fund reflects the underlying performance of the Society. It excludes any legacies received in the year, the cost of assets purchased by the Legacy fund and fully recognised in the year, depreciation on assets previously acquired by the Legacy fund and depreciation on the leasehold property.

This amount decreased by nearly £22,000 to a broadly breakeven result in 2023/24 from a profit of £20,000 in 2022/23.

This decrease of £22,000 has, in round numbers, the following main components:

- Donations, primarily the MWTC Bar donation, £ (3,000)
- Profit from theatrical productions £ (14,000)
- Investment income £ 12,000
- less increase in overhead expenses £17,000

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

The MWTC Bar Donation was reduced by a slight fall in sales and an increase in expenses incurred by MWTC.

The profit from theatrical productions was adversely impacted by a loss for the summer show, no production held in September 2023 because of the foyer refurbishment and reduced seating capacity for the last two main productions. Without these features the result would have been excellent, as most shows after the summer show were essentially fully sold out.

Investment income increased by £12,000 due to increases in interest rates on our deposit in a money market fund. This source of income is not a long-term feature, as there are plans to use the proceeds from the legacies received, which will decrease the amounts invested over time. Means of covering this source of income of nearly £28,000 will therefore need to be considered in the coming years, as it is unlikely the Society will be able to reduce overhead costs sufficiently to compensate for this loss of income. Opportunities to consider include increasing the ticket prices for our productions, as well as looking at opportunities to raise sponsorship or other fund raising for our activities such as the summer show and future capital plans, particularly around enhancing access to the theatre, an area that funds remain available for.

Overhead expenses increased by £17,000. The major areas, in round numbers, were:

- H&S and offsite storage increased by £7,000 arising from our fire risk assessment
- Publicity increased by £ 7,000 arising from a more proactive approach to marketing and the "one off" replacement of our signage
- Professional fees increased by £3,000 mainly arising from the work on the conversion of RSS to a Charitable Incorporated Organisation
- Heat and light costs reduced by £4,000 as a result of our new contract under a government procurement scheme open to charities.

There were other areas where there were small increases and decreases, generally of less than £1,000 accounting for the balance.

The total funds as on 30 June 2024 are £774,268. The split is as follows:

- General fund £ 67,169
- Legacy fund £ 566,698
- Contingency fund £75,000
- Leasehold Property fund £ 65,401

The free reserves on 30 June 2024 are £45,752. This is derived as the General fund (£67,169) less tangible fixed assets allocated to the General fund (£ 21,417).

The Society's reserve policy is to maintain a minimum level of free reserves of £20,000. In addition, the Contingency fund stands at £75,000, which is available to cover exceptional expenses and losses.

Structure, governance and management

a. Constitution

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EMG's.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Trustees are elected annually by the Society in General Meetings from ordinary or honorary life members who are willing to be so appointed.

c. Organisational structure and decision-making policies

The Society is managed by the Officers, Chairman, Secretary, Assistant Secretary and Treasurer who, with eight members of the General Committee, meet monthly to conduct the business of the Society. They are assisted by the Membership Secretary and various permanent and ad-hoc groups, appointed as the need arises. These include the elected Play Selection Committee, the Health and Safety Committee, the Equality, Diversity and Inclusion Working Group and the Summer Show Working Group.

d. Financial risk management

Major risks to which the Charity faced have been identified. The Trustees have set up the appropriate and robust financial procedure and budget for the coming year. Committee members have regular meetings in order to monitor, control, analyse and review business activities. By doing so, the Charity is able to identify risks and develop remedies to deal with them in an effective and efficient way.

Plans for future periods

We have embarked on a capital strategy for the Mary Wallace Theatre as a whole to improve its access, efficiency and sustainability for the years ahead. Presently this is focussed on ensuring that the building meets all the current legislation and other requirements around Health and Safety, particularly in the incidence of fire. This is ongoing and will continue with ensuring appropriate fire breaks and compartmentalisation are in place around the building, that our lighting and other electrics are fit for purpose, along with a permanent move of the technical desk down from the gallery to the rear of the auditorium. Once this has been completed, we will return to our review of auditorium and back stage access and how to improve this for all our members.

This will form a key rung in the strategy of building our place in the community, our cultural activities, the ongoing development of audience growth and marketing, as well as the underlying governance and financial position ensuring we are working for the future.

Our artistic programme will continue to be broad with plays ranging from A Midsummer Night's Dream to contemporary writing in Joseph K and the Cost of Living by Emily White via David Mamet, John Webster and Agatha Christie amongst others. The countdown to our centenary reaches the 1940s with Terence Rattigan's While the Sun Shines.

Funds held as custodian

The lease of the property is held by two of the Trustees on behalf of the Charity.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

25 September 2024



S Bartlett
Chairman



E Hertzman
Hon. Treasurer

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2024

Independent Examiner's Report to the Trustees of Richmond Shakespeare Society ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Signed:



Dated:

8/10/24

Richard Rhodes

Chartered accountant

1 The Green, Richmond, Surrey TW9 1PL

RICHMOND SHAKESPEARE SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	3	29,447	29,447	22,839
Charitable activities	4	73,997	73,997	86,191
Other trading activities	6	-	-	173
Investments	7	27,717	27,717	15,890
Total income		<u>131,161</u>	<u>131,161</u>	<u>125,093</u>
Expenditure on:				
Raising funds	8	1,403	1,403	1,354
Charitable activities	9	136,175	136,175	135,378
Total expenditure		<u>137,578</u>	<u>137,578</u>	<u>136,732</u>
Net movement in funds		<u>(6,417)</u>	<u>(6,417)</u>	<u>(11,639)</u>
Reconciliation of funds:				
Total funds brought forward		780,685	780,685	792,324
Net movement in funds		(6,417)	(6,417)	(11,639)
Total funds carried forward		<u><u>774,268</u></u>	<u><u>774,268</u></u>	<u><u>780,685</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

BALANCE SHEET AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	229,577	102,276
		<u>229,577</u>	<u>102,276</u>
Current assets			
Debtors	14	40,460	38,656
Cash at bank and in hand		515,013	646,012
		<u>555,473</u>	<u>684,668</u>
Creditors: amounts falling due within one year	15	(10,782)	(6,259)
Net current assets		<u>544,691</u>	<u>678,409</u>
Total assets less current liabilities		<u>774,268</u>	<u>780,685</u>
Net assets		<u>774,268</u>	<u>780,685</u>
Total net assets		<u><u>774,268</u></u>	<u><u>780,685</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds	17	774,268	780,685
Total funds		<u><u>774,268</u></u>	<u><u>780,685</u></u>

The financial statements were approved and authorised for issue by the Trustees on 25 September 2024 and signed on their behalf by:


S Bartlett
Chairman


E Hertzman
Hon. Treasurer

The notes on pages 12 to 27 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. General information

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EMG's.

The address of the principal office of the Charity is given on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Richmond Shakespeare Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Incoming resources from charitable activities are accounted for when the production takes place.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over 99 years
Leasehold Improvements	- Straight line basis over 30 years
Stage Refurbishment	- Straight line basis over 30 years
Fixtures and fittings	- Straight line basis over 5 years
Equipment	- Straight line basis over 5 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. Income from donations and subscriptions

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	9,384	9,384	12,849
Legacies	10,000	10,000	-
Membership subscriptions	10,063	10,063	9,990
	29,447	29,447	22,839

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Box Office - Main and Youth Productions	66,966	66,966	76,993
Young Actors and Junior Actors Companies	5,506	5,506	4,744
Other Theatrical Activities	1,525	1,525	2,664
Programme Sales - Main and Youth Production	-	-	1,790
	73,997	73,997	86,191

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

5. Theatrical Productions

	2024 Income	2024 Expenditure	2023 Income	2023 Expenditure
Box Office - Main and Youth Productions	66,966	38,364	76,993	36,446
Young Actors and Junior Actors Companies	5,506	7,927	4,744	7,320
Other Theatrical Activities	1,525	1,603	2,664	1,048
Programme Sales - Main and Youth Production	-	-	1,790	1,452
Sub-total	73,997	47,894	86,191	46,266
Total expenses	(47,894)		(46,266)	
Net Production Income	<u>26,103</u>		<u>39,925</u>	

In 2024 we stopped producing and selling programmes and now offer a free cast sheet. Any donations received for these are included in the figure shown for Donations in note 3.

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Costume and Prop Hire	-	-	173

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest Received	27,717	27,717	15,890

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
"Rumour" Costs	1,403	1,403	1,354
	<u>1,403</u>	<u>1,403</u>	<u>1,354</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Main and Youth Productions	38,364	38,364	36,446
Young Actors and Junior Actors Companies	7,927	7,927	7,320
Other Theatrical Activities	1,603	1,603	1,048
Programme Sales - Main and Youth Production	-	-	1,452
Other Theatrical and Establishment Costs	88,281	88,281	89,112
	<u>136,175</u>	<u>136,175</u>	<u>135,378</u>

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Main and Youth Productions	38,364	-	38,364	36,446
Young Actors and Junior Actors Companies	7,926	-	7,926	7,320
Other Theatrical Activities	1,603	-	1,603	1,048
Programme Sales - Main and Youth Production	-	-	-	1,452
Other Theatrical and Establishment Costs	-	88,282	88,282	89,112
	<u>47,893</u>	<u>88,282</u>	<u>136,175</u>	<u>135,378</u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Other Theatrical and Establishment Costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation and impairment charge	15,517	15,517	14,782
Business and water rates	786	786	1,083
Cleaning	5,888	5,888	5,504
Costumes and props for stock	2,006	2,006	199
Light and heat	6,324	6,324	10,259
Printing, postage stationery	4,726	4,726	3,264
Insurance	8,486	8,486	7,365
IT expenses	638	638	785
Telephone and internet	1,163	1,163	1,173
Staff training and subscriptions	1,018	1,018	270
General expenses	1,992	1,992	1,117
Repairs and maintenance	3,911	3,911	4,605
Publicity	13,444	13,444	7,017
PRS and PPL	575	575	540
Hire of rehearsal rooms	7,705	7,705	7,623
Front of house expenses	1,696	1,696	653
Sound & lighting equipment	612	612	2,230
Set building general expenses	759	759	1,965
Foyer development costs	-	-	16,515
Health and safety and off-site storage	6,476	6,476	-
Bank charges	60	60	63
Legal and Independent examiner's fees - governance costs	4,500	4,500	2,100
	<u>88,282</u>	<u>88,282</u>	<u>89,112</u>

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,110 (2023 - £1,050), and preparation of the accounts of £1,110 (2023 - £1,050).

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, expenses totalling £16,352 were reimbursed to 10 Trustees (2023 - £8,474 to 10 Trustees) The expenses comprised reimbursement for production expenses, costume expenses, sound and lighting equipment, set building expenses, foyer refurbishment, stationery, travelling, repair and maintenance, health and safety and offsite storage, software licence fees, publicity and printing.

13. Tangible fixed assets

	Long-term leasehold property £	Leasehold Improvements £	Stage Refurbishment £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation						
At 1 July 2023	115,663	98,570	30,000	22,454	50,398	317,085
Additions	-	120,180	-	10,271	12,367	142,818
At 30 June 2024	115,663	218,750	30,000	32,725	62,765	459,903
Depreciation						
At 1 July 2023	49,094	98,570	7,583	22,022	37,540	214,809
Charge for the year	1,168	4,006	1,000	2,486	6,857	15,517
At 30 June 2024	50,262	102,576	8,583	24,508	44,397	230,326
Net book value						
At 30 June 2024	65,401	116,174	21,417	8,217	18,368	229,577
At 30 June 2023	66,569	-	22,417	432	12,858	102,276

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

14. Debtors

	2024 £	2023 £
Due within one year		
Balance with Mary Wallace Theatre Club	29,263	25,311
Other debtors	1,616	1,595
Prepayments and accrued income	9,581	11,750
	40,460	38,656

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,562	2,214
Accruals and deferred income	2,220	4,045
	10,782	6,259

Deferred income included above is membership subscriptions amounting to £Nil in 2024 and £1,945 in 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

16. Prior year adjustments in year ended 30 June 2023

The following note was included in the accounts for the year ended 30 June 2023:

The three designated funds shown in in note 17 were incorrectly classified as restricted funds in the prior year accounts. The amounts have been set aside by the Trustees for specific purposes, and accordingly they have been re-stated as designated funds in these accounts from 1 July 2021 onwards. In addition, the balance on the Legacy fund at 30 June 2022 was incorrect and has been adjusted in these accounts. Further details are as follows:

Legacy fund

The opening balance for the Legacy fund at 1 July 2021 of £7,992 has been increased by £157,973, with a corresponding decrease in unrestricted funds due to an incorrect classification in the prior years. Income of £440,010 included within general unrestricted income in the Statement of Financial Activities of 2022 has been shown as designated income in these accounts. Expenditure relating to the Legacy fund of £4,882 included within restricted expenditure in the Statement of Financial Activities of 2022 has been shown as designated expenditure in these accounts. This results in an increase in the closing balance of the Legacy fund at 30 June 2022 by £593,101 from £7,992 as originally stated to £601,093.

The balance on general unrestricted funds at 1 July 2021 has reduced by £157,973 as a result of the above changes.

Contingency fund

The opening balance on the Contingency fund of £20,000 at 1 July 2021 has been reclassified from restricted reserves to unrestricted designated reserves.

Leasehold Property fund

The opening balance on the Leasehold Property fund of £68,905 at 1 July 2021 has been reclassified from restricted reserves to unrestricted designated reserves. Expenditure of £1,168 classified as restricted expenditure for the year ended 30 June 2022 has been reclassified to unrestricted designated expenditure.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
Designated funds				
Legacy fund	570,408	10,000	(13,710)	566,698
Contingency fund	75,000	-	-	75,000
Leasehold Property Fund	66,569	-	(1,168)	65,401
	<u>711,977</u>	<u>10,000</u>	<u>(14,878)</u>	<u>707,099</u>
General funds				
General Funds - all funds	<u>68,708</u>	<u>121,161</u>	<u>(122,700)</u>	<u>67,169</u>
Total Unrestricted funds	<u><u>780,685</u></u>	<u><u>131,161</u></u>	<u><u>(137,578)</u></u>	<u><u>774,268</u></u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2022 re-stated £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2023 £</i>
Unrestricted funds					
Designated funds					
Legacy fund	601,093	-	(30,685)	-	570,408
Contingency fund	20,000	-	-	55,000	75,000
Leasehold Property Fund	67,737	-	(1,168)	-	66,569
	<u>688,830</u>	<u>-</u>	<u>(31,853)</u>	<u>55,000</u>	<u>711,977</u>
General funds					
General Funds - all funds	<u>103,494</u>	<u>125,093</u>	<u>(104,879)</u>	<u>(55,000)</u>	<u>68,708</u>
Total Unrestricted funds	<u><u>792,324</u></u>	<u><u>125,093</u></u>	<u><u>(136,732)</u></u>	<u><u>-</u></u>	<u><u>780,685</u></u>

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

17. Statement of funds (continued)

Prior year adjustment - 30 June 2023:

The following note was included in the accounts for the year ended 30 June 2023 relating to the prior year adjustment in the 30 June 2023 accounts:

The three designated funds above were incorrectly shown as restricted funds in the prior year accounts and have been re-stated as designated in these accounts as the amounts have been set aside by the Trustees for specific purposes - see note 16 for further details.

Purposes of the designated funds

The purposes of each fund are as follows:

Legacy Fund

Legacies received by the Society are credited to the Legacy fund. Legacies of £10,000 were received in the current year, and total legacies received to date are £ 658,843. The objective is to spend the legacies received on projects which it would be difficult to fund out of normal operations. This fund also enables the spending of legacies to be separately identifiable.

Over the years, fixed assets and expenses costing £234,906 with a net book value at 30 June 2024 of £142,760 have been purchased with legacies received by the Society. Depreciation on these assets is charged to the legacy fund.

The Trustees are currently considering a range of possible projects to utilise the balance of £566,698, less amounts required for depreciation on existing purchases of £142,760.

Contingency Fund

There are risks that unforeseen expenses could arise from, for example, unexpected repairs being needed to the Mary Wallace Theatre or adverse weather conditions leading to the cancellation of performances of the Summer Show, thus giving rise to losses. The Trustees consider it prudent to set aside an amount to cover expenses and losses which the Trustees consider to be exceptional.

The Contingency Fund is £75,000.

Leasehold Property Fund

The leasehold property fund is closely associated with the lease held by the Society on the Mary Wallace Theatre. It is not available to fund expenditure.

The Leasehold Property Fund is currently £ 65,401.

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	229,577	229,577
Current assets	555,473	555,473
Creditors due within one year	(10,782)	(10,782)
Total	<u><u>774,268</u></u>	<u><u>774,268</u></u>

Analysis of net assets between funds for prior year - as re-stated

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	102,276	102,276
Current assets	684,668	684,668
Creditors due within one year	(6,259)	(6,259)
Total	<u><u>780,685</u></u>	<u><u>780,685</u></u>

19. Capital commitments

	2024 £	2023 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u><u>23,174</u></u>	<u><u>-</u></u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

20. Related party transactions

An amount of Nil (2023: £311) was owing from one of the Trustees in respect of an advance for expenses in excess of the actual expenditure. This was repaid on 6 July 2023.

The Mary Wallace Theatre Club (MWTC) is an unincorporated association which runs the Theatre bar and it is considered to be a related party on the basis of common control. Transactions with MWTC are donations of bar receipts of £5,892 (2023: £9,588). An amount of £29,263 (2023: £25,311) was owing to the Charity at the year end.

Accounts

RICHMOND SHAKESPEARE SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

RICHMOND SHAKESPEARE SOCIETY

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RICHMOND SHAKESPEARE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

Trustees	F Abbott, Chairman until 10 October 2022 and Custodian Trustee S Bartlett, Chairman from 10 October 2022 and Custodian Trustee M King, Hon. Secretary J Parkinson, Assistant Secretary E Hertzman, Hon. Treasurer C Williamson, Custodian Trustee until 30 June 2023 G Warren D Gibson (resigned 22 February 2023) M Dennis (resigned 10 October 2022) W Booth (resigned 10 October 2022) M Pearce V Pierce M Graham L Daxon R Figaro (appointed 10 October 2022) A Medawar (appointed 10 October 2022) L Stenson (appointed 1 January 2023)
Charity registered number	276271
Principal office	Mary Wallace Theatre The Embankment Twickenham TW1 3DU
Accountants	Feltons Chartered Accountants 1 The Green London TW9 1PL
Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW CCLA Investment Management Limited One Angel Lane London, EC4R 3AB CAF Bank Ltd 25 King's Avenue West Mailing ME19 4TA

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their report with the financial statements of Richmond Shakespeare Society for the year ended 30 June 2023.

Objectives and activities

a. Main activities undertaken to further the Charity's purposes for the public benefit

The rules of the Society provide that the objects of the Society are:

The promotion of knowledge and appreciation by the public of drama and of the works of Shakespeare in particular, and poetry generally, within the area of Richmond upon Thames.

In furtherance of the above object but not otherwise the Society shall have power to engage in the production of Shakespearean and other dramatic works for the purpose of fulfilling the first stated object.

The encouragement amongst members of the Society and of the public at large of the study and discussion of the works and historical background of Shakespeare.

The study and teaching of all or any matters relating to amateur theatre.

In furtherance of these objects the Society produces each year a season of plays and related activities.

The Trustees confirm that they have had due regard to the public benefit guidance published by the Charity Commission in exercising their powers and duties as required by section 4 of the Charities Act 2011.

Membership of the Society is open to all members of the community and all members and their guests are entitled to attend performances and other events that the Society mounts in furtherance of its objects. Those who wish to be cast in a production must audition and auditions are open to all. If cast, they must become full members of the Society.

Part of the Society's activities is to run the RSS Young Actors Company and the RSS Junior Actors Company for persons aged between 9 and 18 years. Membership of these companies is open to all and each Company meets weekly. Members of the RSS Young Actors Company partake in an annual production at the Mary Wallace Theatre.

The Society is a member of the Church Street Association in Twickenham and partakes in events organised by such associations.

The Society is a member of The Little Theatre Guild of Great Britain and is represented at the Guild's conferences.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

a. Main achievements of the Charity

The 2022-2023 Season started with our outdoor performance in The Fountain Garden, York House.

This year we moved away from the traditional Shakespeare and did a very well received production of 'Pride & Prejudice' with audiences of over 200 at every performance.

We then went on at the end of August to perform in Marble Hill Park as part of English Heritage's, Arts in the Park, performing to an audience of over 300.

Our next production was the tragedy 'Miss Julie', back in The Mary Wallace Theatre. This was followed by the restoration comedy 'The Hypochondriac' in October 2022. Audiences had been increasing and this show saw us back to pre-covid levels.

We then came to our Christmas show 'Flint Street Nativity', our actors had to bring out their inner infants and become small children in a school nativity play with all the internal drama one would expect amongst 6 year olds.

The first production for 2023 was a classic Agatha Christie 'The Hollow' which was very well received.

This was followed by our Young Actors Company putting on a production of 'Jake Revolver, Freelance Secret Agent'. On for four performances it was a great success.

We then had something very different, Terry Pratchett's 'Wyrd Sisters', which was great fun and performed to full audiences.

Then came 'Henry V' completing our round of plays on the Plantagenets, Richard II, Henry IV parts 1 & 2 and now Henry V.

We ended our year with an innovation, we performed in St Mary's Parish Church Twickenham, an atmospheric production of Eliot's, 'Murder in the Cathedral' the three performances were completely sold out at least two weeks prior to the first night. We hope to work with St Mary's again and bring other suitable productions to this wonderful venue.

As well as our productions over the last year we have set in motion plans which will lead us up to our centenary in 2034. Starting with a Strategy Day in February 2023 to look at what we want to achieve over the next 10 years. This was very successful, and we are developing future strategies, to not only improve what we do but also to keep our buildings in good order and improve our audiences and performers experience.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

RICHMOND SHAKESPEARE SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

b. Financial review, risk management objectives and policies

All receipts and payments are recorded using a commercial accountancy software system. The accountancy record files are backed up on a cloud storage facility. Electronic and paper copies of all invoices or claim forms are maintained and paper copies of all receipts submitted with claim forms are retained. There is a robust system used for authorising and paying claims and monitoring payment receipts. This enables the Charity's financial position of the Society to be recorded accurately and monitored.

The Society recorded income less expenditure of £ (11,639) for the year ending 30 June 2023. The split of this amount by fund is shown in Table 1.

Table 1 Income and expenditure £ 2022/23

	Income	Expenditure	Income less expenditure
General fund	125,093	(104,879)	20,214
Legacy fund	-	(30,685)	(30,685)
Contingency fund	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)
	<u>125,093</u>	<u>(136,732)</u>	<u>(11,639)</u>

The Society recorded income less expenditure of £435,234 for the year ending 30 June 2022. The split of this amount by fund is shown in Table 2.

Table 2 Income and expenditure £ 2021/22

	Income	Expenditure	Income less expenditure	Income less expenditure excluding legacies
General Fund	87,694	(86,420)	1,274	1,274
Legacy fund	440,010	(4,882)	435,128	(4,882)
Contingency fund	-	-	-	-
Leasehold Property fund	-	(1,168)	(1,168)	(1,168)
	<u>527,704</u>	<u>(92,470)</u>	<u>435,234</u>	<u>(4,776)</u>

The income less expenditure of the General fund reflects the underlying performance of the Society. It excludes any legacies received in the year, the cost of assets purchased by the Legacy fund and fully recognised in the year, depreciation on assets previously acquired by the Legacy fund and depreciation on the leasehold property. This amount increased substantially from the broadly break-even level in 2021/22 to a healthy level of just over £20,000. This is broadly equivalent to the average profit experienced over the three years 2016/17, 2017/18 and 2018/19.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

The income less expenditure of the General fund increased by nearly £19,000. This increase has, in round numbers, the following main components:

- Donations, primarily the MWTC Bar donation, £6,000
- Profit from theatrical productions £10,000
- Investment income £ 15,000
- less increase in overhead expenses £12,000, primarily cleaning (£1,000), heat and light ((£6,000), Publicity (£2,000), hire of rehearsal rooms (£2,000) and set building general expenses (£1,000).

We have negotiated a new contract for gas and electricity under a government procurement scheme open to charities that should result in a significant reduction in costs for 2023/24.

The increase in profits from theatrical productions is a welcome development, especially in the light of concerns expressed last year concerning audiences returning after the pandemic.

Good audience numbers have led to an increase in bar sales and an increase in the MWTC Bar donation.

Investment income reflects the substantial increase in interest rates paid on the Society's deposits. This source of income is not a long-term feature, as there are plans to use the proceeds from the legacies received, which will decrease the amounts invested. This source of income must be replaced, and it will be necessary to replace this source by increasing the profits from theatrical production, as it is unlikely the Society will be able to reduce overhead costs sufficiently to compensate for this loss of income.

The total funds as on 30 June 2023 are £ 780,685. The split is as follows:

- General fund £ 68,708
- Legacy fund £ 570,408
- Contingency fund £75,000
- Leasehold Property fund £ 66,569

The Society does not have a reserve policy. The free reserves are £46,291. This is derived as the General fund (£68,708) less tangible fixed assets allocated to the General fund (£22,417). The Trustees consider this level of reserve to be reasonable given the scale of operations of the Society. In addition, the Contingency fund stands at £75,000, which is available to cover exceptional expenses and losses.

Structure, governance and management

a. Constitution

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EMG's.

b. Methods of appointment or election of Trustees

Trustees are appointed from time to time, as necessary, by the Society in General Meeting from ordinary or honorary life members who are willing to be so appointed.

RICHMOND SHAKESPEARE SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Society is managed by the Officers, Chairman, Secretary, Assistant Secretary and Treasurer who, with eight members of the General Committee, meet monthly to conduct the business of the Society. They are assisted by the Membership Secretary and various ad-hoc groups as the need arises. There has always been a permanent working group set up for the Summer Show.

d. Financial risk management

Major risks to which the Charity faced have been identified. The Trustees have set up the appropriate and robust financial procedure and budget for the coming year. Committee members have regular meetings in order to monitor, control, analyse and review business activities. By doing so, the Charity is able to identify risks and develop remedies to deal with them in an effective and efficient way.

Plans for future periods

2024 sees the 90th anniversary of the foundation of the Society, which we will be celebrating both in its own right and as the launch of our centenary. Our centenary countdown starts with the production of *Private Lives* and each year we will present a play from each succeeding decade and by 2033 will be presenting a play from the 2020s that maybe hasn't yet been written.

Alongside the refurbishment of the foyer areas of the theatre in Autumn 2023 we are developing a longer-term capital strategy for the Mary Wallace Theatre as a whole to improve its access, efficiency and sustainability for the years ahead and are working with theatre design consultants Stage Right on this. This will form a key rung in the continuing development of our new 10-year strategy RSS100 which will outline our thinking around our place in the community, our cultural activities, the ongoing development of audience growth and marketing, as well as the underlying governance and financial position ensuring we are working for the future.

Funds held as custodian

The lease of the property is held by three of the Trustees on behalf of the Charity.

RICHMOND SHAKESPEARE SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

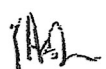
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on
15 September 2023 and signed on their behalf by:



S Bartlett
Chairman



E Hertzman
Hon. Treasurer

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

Independent Examiner's Report to the Trustees of Richmond Shakespeare Society ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RICHMOND SHAKESPEARE SOCIETY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Signed: 

Dated: 20/09/23

Richard Rhodes

Chartered accountant

1 The Green, Richmond, Surrey TW9 1PL

RICHMOND SHAKESPEARE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Income from:				
Donations and legacies	3	22,839	22,839	457,581
Charitable activities	4	86,191	86,191	69,211
Other trading activities	6	173	173	364
Investments	7	15,890	15,890	548
Total income		125,093	125,093	527,704
Expenditure on:				
Raising funds	8	1,354	1,354	1,569
Charitable activities	9	135,378	135,378	90,901
Total expenditure		136,732	136,732	92,470
Net movement in funds		(11,639)	(11,639)	435,234
Reconciliation of funds:				
Total funds brought forward		792,324	792,324	357,090
Net movement in funds		(11,639)	(11,639)	435,234
Total funds carried forward		780,685	780,685	792,324

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	13	102,276	106,233
		<u>102,276</u>	<u>106,233</u>
Current assets			
Debtors	14	38,656	30,557
Cash at bank and in hand		646,012	660,225
		<u>684,668</u>	<u>690,782</u>
Creditors: amounts falling due within one year	15	(6,259)	(4,691)
Net current assets		<u>678,409</u>	<u>686,091</u>
Total assets less current liabilities		<u>780,685</u>	<u>792,324</u>
Total net assets		<u><u>780,685</u></u>	<u><u>792,324</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds	17	780,685	792,324
Total funds		<u><u>780,685</u></u>	<u><u>792,324</u></u>

The financial statements were approved and authorised for issue by the Trustees on 15 September 2023 and signed on their behalf by:



S Bartlett
Chairman



E Hertzman
Hon. Treasurer

The notes on pages 12 to 26 form part of these financial statements.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

The Society is a registered Charity and is governed by the rules of the Richmond Shakespeare Society as amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EMG's.

The address of the principal office of the Charity is given on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Richmond Shakespeare Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Incoming resources from charitable activities are accounted for when the production takes place.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- Straight line basis over 99 years
Leasehold Improvements	- Straight line basis over 30 years
Stage Refurbishment	- Straight line basis over 30 years
Fixtures and fittings	- Straight line basis over 5 years
Office equipment	- Straight line basis over 5 years

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Income from donations and subscriptions

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	12,849	12,849	4,994
Legacies	-	-	440,010
Government grants	-	-	2,667
Membership subscriptions	9,990	9,990	9,910
	<u>22,839</u>	<u>22,839</u>	<u>457,581</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Box Office - Main and Youth Productions	76,993	76,993	58,343
Young Actors Company	4,744	4,744	7,773
Film, Music Hall and Other Events	2,664	2,664	1,624
Programme Sales - Main and Youth Production	1,790	1,790	1,471
	<u>86,191</u>	<u>86,191</u>	<u>69,211</u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

5. Theatrical Productions

	2023 Income	2023 Expenditure	2022 Income	2022 Expenditure
Box Office - Main and Youth Productions	76,993	36,446	58,343	31,749
Young Actors Company	4,744	7,320	7,773	6,410
Film, Music Hall and Other Events	2,664	1,048	1,624	-
Programme Sales - Main and Youth Production	<u>1,790</u>	<u>1,452</u>	<u>1,471</u>	<u>1,275</u>
Sub-total	86,191	46,266	69,211	39,434
Total expenses	(46,266)		(39,434)	
Net Production Income	<u><u>39,925</u></u>		<u><u>29,777</u></u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Costume and Prop Hire	<u>173</u>	<u>173</u>	<u>364</u>

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest Received	<u>15,890</u>	<u>15,890</u>	<u>548</u>

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
"Rumour" Costs	1,354	1,354	1,569

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Main and Youth Productions	36,446	36,446	31,749
Young Actors Company	7,320	7,320	6,410
Film, Music Hall and Other Events	1,048	1,048	-
Programme Sales - Main and Youth Production	1,452	1,452	1,275
Other Theatrical and Establishment Costs	89,112	89,112	51,467
	135,378	135,378	90,901

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Main and Youth Productions	36,446	-	36,446	31,749
Young Actors Company	7,320	-	7,320	6,410
Film, Music Hall and Other Events	1,048	-	1,048	-
Programme Sales - Main and Youth Production	1,452	-	1,452	1,275
Other Theatrical and Establishment Costs	-	89,112	89,112	51,467
	<u>46,266</u>	<u>89,112</u>	<u>135,378</u>	<u>90,901</u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Other Theatrical and Establishment Costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation and impairment charge	14,782	14,782	6,060
Business and water rates	1,083	1,083	836
Cleaning	5,504	5,504	4,722
Costumes for stock	199	199	70
Light and heat	10,259	10,259	4,379
Printing, postage, stationery	3,264	3,264	3,762
Insurance	7,365	7,365	7,307
IT Expenses	785	785	1,067
Telephone and internet	1,173	1,173	1,479
Subscriptions	270	270	296
General expenses	1,117	1,117	797
Repairs and maintenance	4,605	4,605	3,930
Publicity	7,017	7,017	5,060
PRS and PPL	540	540	371
Hire of rehearsal rooms	7,623	7,623	4,985
Front of house expenses	653	653	1,550
Sound & lighting equipment	2,230	2,230	580
Set building general expenses	1,965	1,965	797
Foyer development costs	16,515	16,515	-
Online-booking fees	-	-	823
Bank charges	63	63	96
Independent examiner's Fee - governance costs	2,100	2,100	2,500
	89,112	89,112	51,467

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

11. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,100	2,500

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, expenses totalling £8,474 were reimbursed or paid directly to 10 Trustees (2022 - £6,954 to 9 Trustees) The expenses comprised reimbursement for costume expenses, website fees, stationery, travel expenses, maintenance, sound equipment and production and set building expenses.

13. Tangible fixed assets

	Long-term leasehold property £	Leasehold Improvements £	Stage Refurbishment £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation						
At 1 July 2022	115,663	98,570	30,000	22,454	39,573	306,260
Additions	-	-	-	-	10,825	10,825
At 30 June 2023	115,663	98,570	30,000	22,454	50,398	317,085
Depreciation						
At 1 July 2022	47,926	91,615	6,583	20,292	33,610	200,026
Charge for the year	1,168	-	1,000	1,730	3,929	7,827
Impairment charge	-	6,955	-	-	-	6,955
At 30 June 2023	49,094	98,570	7,583	22,022	37,539	214,808
Net book value						
At 30 June 2023	66,569	-	22,417	432	12,859	102,277
At 30 June 2022	67,737	6,954	23,417	2,162	5,963	106,233

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

14. Debtors

	2023 £	2022 £
Due within one year		
Balance with Mary Wallace Theatre Club	25,311	16,766
Other debtors	1,595	3,300
Prepayments and accrued income	11,750	10,491
	<u>38,656</u>	<u>30,557</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,214	3,826
Accruals and deferred income	4,045	865
	<u>6,259</u>	<u>4,691</u>

Deferred income included above is membership subscriptions amounting to £1,945 in 2023 and £865 in 2022.

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

16. Prior year adjustments

The three designated funds shown in in note 17 were incorrectly classified as restricted funds in the prior year accounts. The amounts have been set aside by the Trustees for specific purposes, and accordingly they have been re-stated as designated funds in these accounts from 1 July 2021 onwards. In addition, the balance on the Legacy fund at 30 June 2022 was incorrect and has been adjusted in these accounts. Further details are as follows:

Legacy fund

The opening balance for the Legacy fund at 1 July 2021 of £7,992 has been increased by £157,973, with a corresponding decrease in unrestricted funds due to an incorrect classification in the prior years. Income of £440,010 included within general unrestricted income in the Statement of Financial Activities of 2022 has been shown as designated income in these accounts. Expenditure relating to the Legacy fund of £4,882 included within restricted expenditure in the Statement of Financial Activities of 2022 has been shown as designated expenditure in these accounts. This results in an increase in the closing balance of the Legacy fund at 30 June 2022 by £593,101 from £7,992 as originally stated to £601,093.

The balance on general unrestricted funds at 1 July 2021 has reduced by £157,973 as a result of the above changes.

Contingency fund

The opening balance on the Contingency fund of £20,000 at 1 July 2021 has been reclassified from restricted reserves to unrestricted designated reserves.

Leasehold Property fund

The opening balance on the Leasehold Property fund of £68,905 at 1 July 2021 has been reclassified from restricted reserves to unrestricted designated reserves. Expenditure of £1,168 classified as restricted expenditure for the year ended 30 June 2022 has been reclassified to unrestricted designated expenditure.

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 as re-stated £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Unrestricted funds					
Designated funds					
Legacy fund	601,093	-	(30,685)	-	570,408
Contingency fund	20,000	-	-	55,000	75,000
Leasehold Property Fund	67,737	-	(1,168)	-	66,569
	<u>688,830</u>	<u>-</u>	<u>(31,853)</u>	<u>55,000</u>	<u>711,977</u>
General funds					
General Funds - all funds	<u>103,494</u>	<u>125,093</u>	<u>(104,879)</u>	<u>(55,000)</u>	<u>68,708</u>
Total Unrestricted funds	<u><u>792,324</u></u>	<u><u>125,093</u></u>	<u><u>(136,732)</u></u>	<u><u>-</u></u>	<u><u>780,685</u></u>

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2021 re-stated £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Balance at 30 June 2022 £</i>
Unrestricted funds				
Designated funds				
Legacy fund	165,965	440,010	(4,882)	601,093
Contingency fund	20,000	-	-	20,000
Leasehold Property Fund	68,905	-	(1,168)	67,737
	<u>254,870</u>	<u>440,010</u>	<u>(6,050)</u>	<u>688,830</u>
General funds				
General Income Fund	<u>102,220</u>	<u>87,694</u>	<u>(86,420)</u>	<u>103,494</u>
Total Unrestricted funds	<u><u>357,090</u></u>	<u><u>527,704</u></u>	<u><u>(92,470)</u></u>	<u><u>792,324</u></u>

RICHMOND SHAKESPEARE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

17. Statement of funds (continued)

The three designated funds above were incorrectly shown as restricted funds in the prior year accounts and have been re-stated as designated in these accounts as the amounts have been set aside by the Trustees for specific purposes - see note 16 for further details.

The purposes of each fund are as follows:

Legacy Fund

Legacies received by the Society are credited to the Legacy fund. There were no legacies received in the current year, and total legacies received to date are £ 648,843. The objective is to spend the legacies received on projects which it would be difficult to fund out of normal operations. This fund also enables the spending of legacies to be separately identifiable.

Over the years, fixed assets costing £91,726 with a net book value at 30 June 2023 of £ 13,291 have been purchased with legacies received by the Society. Depreciation on these assets is charged to the legacy fund.

The Trustees are currently considering a range of possible projects to utilise the balance of £570,408, less amounts required for depreciation on existing purchases of £ 13,291.

Contingency Fund

There are risks that unforeseen expenses could arise from, for example, unexpected repairs being needed to the Mary Wallace Theatre or adverse weather conditions leading to the cancellation of performances of the Summer Show, thus giving rise to losses. The Trustees consider it prudent to set aside an amount to cover expenses and losses which the Trustees consider to be exceptional.

The Contingency Fund is £75,000.

Leasehold Property Fund

The leasehold property fund is closely associated with the lease held by the Society on the Mary Wallace Theatre. It is not available to fund expenditure.

The Leasehold Property Fund is currently £ 66,569.

RICHMOND SHAKESPEARE SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	102,276	102,276
Current assets	684,668	684,668
Creditors due within one year	(6,259)	(6,259)
Total	<u>780,685</u>	<u>780,685</u>

Analysis of net assets between funds for prior year - as re-stated

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	106,233	106,233
Current assets	690,782	690,782
Creditors due within one year	(4,691)	(4,691)
Total	<u>792,324</u>	<u>792,324</u>

19. Related party transactions

An amount of £311 was owing from one of the Trustees in respect of an advance for expenses in excess of the actual expenditure. This was repaid on 6 July 2023.

The Mary Wallace Theatre Club (MWTC) is an unincorporated association which runs the Theatre bar and it is considered to be a related party on the basis of common control. Transactions with MWTC are donations of bar receipts of £9,588 (2022: £3,484). An amount of £25,311 (2022: £16,766) was owing to the Charity at the year end.

Accounts

Charity Number
276271

RICHMOND SHAKESPEARE SOCIETY

Trustees' Report and Unaudited Financial Statements

- for the year ended -

30 June 2022

RICHMOND SHAKESPEARE SOCIETY
Report and Accounts

For the year ended: 30 June 2022

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RICHMOND SHAKESPEARE SOCIETY

General Information

TRUSTEES - CUSTODIAN:	S. Bartlett F. Abbott C. Williamson
Trustees – Management Committee:	
Chairman:	F. Abbott
Hon. Secretary:	M. King
Hon. Treasurer:	S. Bartlett (to Oct 2021) E. Hertzman (from Oct 2021)
Assistant Secretary:	J. Parkinson
Ordinary Members:	W. Booth M. Dennis F. Ellis (to Oct 2021) R. Figaro (to Oct 2021) S. Bartlett (from Oct 2021) D. Campbell (to Oct 2021) J. Mortley (to Oct 2021) J. Olmscheid (to Oct 2021) M. Pearce L. Daxon (from Oct 2021) M. Graham (from Oct 2021) G. Warren (from Oct 2021) V. Pierce (from Oct 2021) D. Gibson (from Jan 2022)
Registered Office:	Mary Wallace Theatre The Embankment Twickenham TW1 3DU
Charity Registered Number:	276271
Governing Document:	Trust Deed adopted 6 July 1987
Legal Constitution:	Unincorporated Association
Independent Examiner:	Kye S Yin (FCCA, AAIA, MAAT, MBA) Chartered Certified Accountant KY Accountancy Services Ltd Unit 2, 5 & 6, Second Floor 39-41 High Street New Malden, Surrey KT3 4BY
Bankers:	National Westminster Bank 25 King Street Twickenham, TW1 3SU CCLA Investment Management 85 Queen Victoria Street London, EC4V 4ET CAF Bank 25 King's Avenue West Malling ME19 4TA

RICHMOND SHAKESPEARE SOCIETY

Annual Report Of The Trustees

For the year ended: 30 June 2022

The trustees present their report with the financial statements of Richmond Shakespeare Society for the year ended 30 June 2022

Reference and Administration Information

This information is provided on page 1.

Structure, Governance and Management

Governing Document

The society is a registered charity and is governed by the rules of the Richmond Shakespeare Society. As amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EGM's.

Methods of Recruiting and Appointing Trustees

Trustees are appointed from time to time, as necessary, by the society in General Meeting from ordinary or honorary life members who are willing to be so appointed.

Organisation Structure

The Society is managed by the Officers, Chairman, Secretary, Assistant Secretary and Treasurer who, with eight members of the General Committee, meet monthly to conduct the business of the Society. They are assisted by the Membership Secretary and various ad-hoc groups as the need arises. There has always been a permanent working group set up for the Summer Show.

Risk Management

Major risks to which the charity faced have been identified. The trustees have set up the appropriate and robust financial procedure and budget for the coming year. Committee members have regular meetings in order to monitor, control, analyse and review business activities. By doing so, the charity is able to identify risks and develop remedies to deal with them in an effective and efficient way.

Objectives and activities for the public benefit

The rules of the Society provide that the objects of the society are:

The promotion of knowledge and appreciation by the public of drama and of the works of Shakespeare in particular, and poetry generally, within the area of Richmond upon Thames

In furtherance of the above object but not otherwise the society shall have power to engage in the production of Shakespearean and other dramatic works for the purpose of fulfilling the first stated object

The encouragement amongst members of the society and of the public at large of the study and discussion of the works and historical background of Shakespeare

The study and teaching of all or any matters relating to amateur theatre.

RICHMOND SHAKESPEARE SOCIETY
Annual Report Of The Trustees (Continued)

For the year ended: 30 June 2022

Objectives and activities for the public benefit (continued)

In furtherance of these objects the Society produces each year a season of plays and related activities.

The trustees confirm that they have had due regard to the public benefit guidance published by the charity commission in exercising their powers and duties as required by section 4 of the Charities Act 2011.

Membership of the Society is open to all members of the community and all members and their guests are entitled to attend performances and other events that the society mounts in furtherance of its objects. Those who wish to be cast in a production must audition and auditions are open to all. If cast, they must become full members of the Society.

Part of the Society's activities is to run the RSS Young Actors Company and the RSS Junior Actors Company for persons aged between 11 and 18 years. Membership of these companies is open to all and each Company meets weekly. Members of the RSS Young Actors Company partake in an annual production at the Mary Wallace Theatre.

The Society is a member of the Church Street Association in Twickenham and partakes in events organised by such associations.

The Society is a member of The Little Theatre Guild of Great Britain and is represented at the Guild's conferences.

Achievements and Performances

The 2021 -2022 Season started with "Summerland" by Alitta Jones which was performed across the divide of our financial year. We were determined to catch up with our output of productions after the pandemic. Only two weeks after "Summerland" closed on Saturday 3rd July, a production of "Quartermain's Terms" by Simon Gray, was put on.

This was followed by our annual outdoor production in York House Gardens, "Comedy of Errors", by William Shakespeare, set in the Wild West, something we were unable to do in 2020 at the height of the pandemic. We were also part of, Arts in the Park and Richmond Live at Marble Hill Park, performing to audiences of over 300.

The next production brought us back into our theatre to perform "The Children" by Lucy Kirkwood, in September 2021. The next show we had hoped to put on just before the pandemic struck in 2020. We managed to revive it with most of the original cast, "The Duchess of Malfi" by John Webster was performed in October 2021. This was followed by our Christmas show "Hay Fever" by Noel Coward, in December 2021.

RICHMOND SHAKESPEARE SOCIETY
Annual Report Of The Trustees (Continued)

For the year ended: 30 June 2022

Achievements and Performances (continued)

The first production for 2022 was "Ben Hur" by Patrick Barlow, including the famous chariot race. This was followed by a show from our Young Actors Company, "Holloway Jones" by Evan Placey.

In April 2022 over two weeks we put on a production of "Henry IV part 1 & 2," by William Shakespeare. The two plays were performed in repertory, on some days both plays were performed in the same day.

In May we were invited to perform at Marble Hill as part of the 'Marble Hill Revived' launch weekend. Again very well received.

"The God of Carnage" by Yasmina Reza , was our final show for the 2021-22 Financial Year.

The Society therefore put on a total of 10 productions including our Youth Group show plus additional outdoor performances at Marble Hill Park. An amazing achievement after the Covid Pandemic.

Financial Review

The financial procedures have been set up to record accurately the financial position of the Society. The Society recorded net income of £435,234 for the year ending 30 June 2022. This result reflects two legacies received during the year, which totalled £440,010, the larger one being £425,000. Without these legacies, the net expenditure would have been £4,776. This is similar to the net expenditure for 2020/21 of £5,257 and is broadly equivalent to the non-cash depreciation charges for these years. The result includes government support to help theatres during the pandemic of £2,667 in 2021/22. Over the last three financial years, government support totalling £31,164 was received, in addition to reductions in rates paid to the local authority.

Both 2019/20 and 2021/22 were affected by the lockdown, with the Mary Wallace Theatre closed for much of 2020/21, only re-opening on 26 June 2021. RSS has been able to put on a full set of productions for 2021/22, but audiences were slow to return, and this position has only marginally improved. This is a feature experienced by most theatres, and the General Committee would urge members to support the RSS by having the confidence to return to attend performances.

Box Office income is still well down on the levels experienced in 2018/19 and 2017/18 (prior to the pandemic) and is broadly comparable to the level in 2019/20, which was curtailed by the lockdown. Membership income shows a welcome increase over 2020/21. Operating costs have increased, especially theatrical production costs, and are well above levels prior to the pandemic. Other costs have also increased to above pre-lockdown levels, and it is expected that these cost pressures will be heightened by the current economic situation.

2022/23 will see the work on the planned improvements to the Mary Wallace Theatre, and this will have an impact on our performance schedule, and it is likely that the financial results for 2022/23 will be adversely affected. Nevertheless, the Society is in a strong enough financial position to cover the reduced contribution to overheads for several years, and the General Committee is confident that in the coming years the financial performance will recover.

RICHMOND SHAKESPEARE SOCIETY
Annual Report Of The Trustees (Continued)

For the year ended: 30 June 2022

Responsibilities of Trustees in Relation to the Financial Statements

The trustees are required by the Charity Act 2011 to prepare financial statements for each financial year without any material matters of concern of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent;
- To state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- To 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 keeping 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 Charity Act 2011. They 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.

Approve by the Board of Trustees on and signed on its behalf:

F. Abbott - Chairman

E. Hertzman- Treasurer

.....

.....

Date:

Date:

RICHMOND SHAKESPEARE SOCIETY

Independent Examiner's Report

For the year ended: 30 June 2022

I report on the accounts of RICHMOND SHAKESPEARE SOCIETY for the year ended 30 June 2022 which are set out on pages 7 to 12.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the Charities Act
- (ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- (iii) to state whether particular matters have come to our attention.

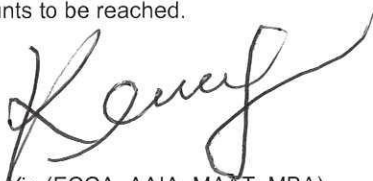
Basis of Independent Examiner's Statement

Our examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the 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 any material matters of concern have come to our attention 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 our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
 - (i) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants
KY Accountancy Services Ltd
Unit 2, 5 and 6, Second Floor
39-41 High Street
New Malden, Surrey
KT3 4BY

05th October 2022



RICHMOND SHAKESPEARE SOCIETY

Statement Of Financial Activities

For the year ended: 30 June 2022

	Notes	Unrestricted General Income Funds £	Restricted Legacy Funds £	Restricted Property Contingency Funds £	Restricted Leasehold Property Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Income and Endowments from:</u>							
Voluntary Income							
Membership Subscriptions	3	9,910	-	-	-	9,910	8,100
Gift Aid	3	1,100	-	-	-	1,100	1,100
Bar Donations	3	3,484	-	-	-	3,484	0
Restricted Legacy Fund	3	-	-	-	-	-	-
Government Grant	3	2,667	-	-	-	2,667	18,497
General Donations	3	440,420	-	-	-	440,420	6,034
Activities for Generating Funds							
Advertisements		-	-	-	-	-	-
Costume and Theatre Hire		364	-	-	-	364	158
Investments	4	548	-	-	-	548	69
Charitable Activities							
Box Office -Main and Youth Productions	5	58,343	-	-	-	58,343	1,677
Young Actors Company	5	7,773	-	-	-	7,773	6,204
Film, Music Hall and Other Events	5	1,624	-	-	-	1,624	2,750
Programme Sales -Main and Youth Productic	5	1,471	-	-	-	1,471	0
Total:		527,704	-	-	-	527,704	44,589
<u>Expenditure on:</u>							
Generating Voluntary Income	6	1,569	-	-	-	1,569	1,210
Charitable Activities							
Theatrical Productions	5	39,434	-	-	-	39,434	6,396
Other theatrical and Establishment Costs	7	41,988	-	-	-	41,988	33,885
Depreciation	9	4,892	-	-	1,168	6,060	5,580
Governance Costs	8	3,419	-	-	-	3,419	2,775
		91,302	-	-	1,168	92,470	49,846
Net Income/(Expenditure)		436,402	-	-	-1,168	435,234	-5,257
Transfers between funds		-	-	-	-	-	-
Net Movement in funds		436,402	-	-	-1,168	435,234	-5,257
Reconciliation of Funds							
Total funds brought forward		260,193	7,992	20,000	68,905	357,090	362,347
Total funds carried forward	14	696,595	7,992	20,000	67,737	792,324	357,090

RICHMOND SHAKESPEARE SOCIETY

Balance Sheet

As at: 30 June 2022

	<u>Notes</u>	<u>Total 2022 £</u>	<u>Total 2021 £</u>
<u>Fixed Assets</u>			
Tangible Assets	9	106,233	100,147
Total Fixed Assets		<u>106,233</u>	<u>100,147</u>
<u>Current Assets</u>			
Debtors	10	30,557	25,772
Cash at bank	11	660,225	238,749
Total Current Assets		<u>690,782</u>	<u>264,521</u>
Creditors: Amount falling due within one year	12	(4,691)	(7,578)
Net Current Assets/(Liabilities)		<u>686,091</u>	<u>256,943</u>
Total Assets Less Current Liabilities		<u>792,324</u>	<u>357,090</u>
Creditors: Amount falling due after more than one year	13	-	-
Total Net Assets:		<u>792,324</u>	<u>357,090</u>
<u>Funds of the Charity</u>			
Restricted funds			
Legacy Fund	14	7,992	7,992
Property Contingency Fund	14	20,000	20,000
Leasehold Property Fund	14	67,737	68,905
Unrestricted funds			
General Income Fund	14	696,595	260,193
Total Funds:		<u>792,324</u>	<u>357,090</u>

Approve by the Board of Trustees on and signed on its behalf:

F. Abbott - Chairman

E. Hertzman- Treasurer

Date:

Date:

RICHMOND SHAKESPEARE SOCIETY

Notes to Financial Statements

For the year ended: 30 June 2022

1 Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102).

(b) Income Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in the period to which it relates. No adjustment is made in respect of subscriptions outstanding. Donations are taken to income in the year of receipt.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities

Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, and thus all costs are shown inclusive of VAT charged.

(d) Funding Accounting

Unrestricted Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds

Restricted funds can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(e) Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

(f) Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Fitting Out, Improvements and Equipment

On straight line basis over 5 years

Leasehold Land and Buildings

On straight line basis over 99 years

Leasehold Improvements and Stage Refurbishment

On straight line basis over 30 years

2 Taxation

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

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2022

3 Subscriptions and Donations		2022	2021
		£	£
Membership Subscriptions		9,910	8,100
Gift Aid		1,100	1,100
Bar Donations		3,484	-
Restricted Legacy Fund		-	-
Government Grant		2,667	18,497
General Donations		440,420	6,034
		<u>457,581</u>	<u>33,731</u>
4 Investment Income		£	£
Received from:			
Interest on Money Market Deposit		548	69
Interest on Bank Deposit		-	0
		<u>548</u>	<u>69</u>
5 Income And Expenditure Related To Charitable Activities			
		2022	2021
		Income	Income
		Expenditure	Expenditure
		£	£
<u>Theatrical Productions</u>			
Box Office -Main and Youth Productions	1	58,343	31,749
Young Actors Company	1	7,773	6,410
Film, Music Hall and Other Events	1	1,624	-
Programme Sales -Main and Youth Production	1	1,471	1,275
		<u>69,211</u>	<u>39,434</u>
		<u>(39,434)</u>	<u>(6,396)</u>
Net Production Income:		<u>29,777</u>	<u>4,235</u>
6 Expenditure On Generating Voluntary Income		2022	2021
		£	£
"Rumour" Costs		1,569	1,210
		<u>1,569</u>	<u>1,210</u>
7 Other Theatrical And Establishment Costs		£	£
<i>Other Theatrical Costs</i>			
Costumes for Stock		70	-
Entertaining		-	-
Front of House Expenses		1,550	35
Hire of Rehearsal Rooms		4,985	-
IT Expenses		1,067	1,367
Miscellaneous		797	164
MWTC Bar -Loss		-	1,096
Postage		2,498	2,832
Printing		784	816
PRS and PPL		371	73
Publicity		5,060	260
Stationery		480	115
Subscriptions		296	70
Telephone		1,479	709
		<u>19,437</u>	<u>7,537</u>

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2022

<i>Establishment Related Costs</i>	2022 £	2021 £
Business Rate	512	261
Cleaning	4,722	2,739
Water	324	-
Electricity	2,446	1,234
Foyer Development	-	990
Gas	1,933	1,616
Insurance	7,307	8,104
Repairs and maintenance	3,930	11,404
Sound and Lighting Equipment	580	-
Set building general expenses	797	-
	<u>22,551</u>	<u>26,348</u>

Total of Other Theatrical and Establishment Costs:

<u>41,988</u>	<u>33,885</u>
---------------	---------------

8 Governance and Costs

	2022 £	2021 £
Independent Examiner's Fee	2,500	2,000
Bank Charges	96	148
Online-Booking Fee	823	627
	<u>3,419</u>	<u>2,775</u>

9 Tangible Fixed Assets

	Leasehold Land and Building £	Leasehold Improve- ments £	Fixtures and Fittings £	Equipment £	Stage Refurbish- ment £	Total £
<u>Cost</u>						
At 01.07.2021	115,663	91,375	22,454	34,621	30,000	294,113
Addition	-	7,194	-	4,952	-	12,146
Cost at 30.06.2022	<u>115,663</u>	<u>98,569</u>	<u>22,454</u>	<u>39,573</u>	<u>30,000</u>	<u>306,259</u>
<u>Depreciation</u>						
At 01.07.2021	46,758	91,375	18,131	32,119	5,583	193,966
Charge for the period	1,168	240	2,161	1,491	1,000	6,060
Depreciation at 30.06.2022	<u>47,926</u>	<u>91,615</u>	<u>20,292</u>	<u>33,610</u>	<u>6,583</u>	<u>200,026</u>
<u>Net Book Value</u>						
At 30.06.2022	<u>67,737</u>	<u>6,954</u>	<u>2,162</u>	<u>5,963</u>	<u>23,417</u>	<u>106,233</u>
At 30.06.2021	<u>68,905</u>	<u>-</u>	<u>4,323</u>	<u>2,502</u>	<u>24,417</u>	<u>100,147</u>

All of the above assets are used exclusively for the charitable purposes for Richmond Shakespeare Society.

10 Debtors

	2022 £	2021 £
Gift Aid Claim	3,300	2,200
Prepayments and Future Production Expenses	10,491	8,991
Balance with Mary Wallace Theatre Club	16,766	14,581
	<u>30,557</u>	<u>25,772</u>

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2022

11 Cash At Bank And In Hand	2022	2021
	£	£
Current Accounts and Cash in Hand	82,915	61,984
Money Market Deposit	577,310	176,765
	<u>660,225</u>	<u>238,749</u>

12 Creditors: Amounts Falling Due Within One Year	2022	2021
	£	£
Suppliers	3,826	3,570
Deferred Income*	865	4,008
	<u>4,691</u>	<u>7,578</u>

*Note: Deferred income is Box Office income paid in advance in the previous financial year for performances in this financial year. This did not arise in 2021/22 and the amount deferred in 2020/21 was recognised in 2021/22. It also includes Membership Subscriptions paid in advance for the next financial year.'

13 Creditors: Amounts Falling Due After More Than One Year	2022	2021
	£	£
Loan from Trustee or Bank	-	-
	<u>-</u>	<u>-</u>

14 Analysis Of Net Assets Between Funds

	Unrestricted	Restricted			
	General Income Fund £	Legacy Fund £	Property Contingency Fund £	Leasehold Property Fund £	Total £
Tangible Fixed Assets	38,496			67,737	106,233
Debtors	30,557				30,557
Cash at Bank	632,233	7,992	20,000		660,225
Creditors	(4,691)				(4,691)
Balance of Funds at 30 June 2022:	<u>696,595</u>	<u>7,992</u>	<u>20,000</u>	<u>67,737</u>	<u>792,324</u>

Unrestricted and Restricted Funds

General Income Fund is unrestricted fund and can be used in accordance with the charitable objectives at the discretion of the trustees for the general charitable purposes, however restricted funds (including Legacy Fund, Property Contingency Fund and Leasehold Property Fund) can be used only for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Accounts

Charity Number
276271

RICHMOND SHAKESPEARE SOCIETY

Trustees' Report and Unaudited Financial Statements

- for the year ended -

30 June 2021

RICHMOND SHAKESPEARE SOCIETY

Report and Accounts

For the year ended: 30 June 2021

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RICHMOND SHAKESPEARE SOCIETY

General Information

TRUSTEES - CUSTODIAN:	S. Bartlett C. Williamson F. Abbott
Trustees – Management Committee:	
Chairman:	F. Abbott
Hon. Secretary:	R. Stringer (to Sept 20) M King (from Sept 20)
Hon. Treasurer:	B. H. Casey (to March 21) S Bartlett (from March 21)
Assistant Secretary:	M. Graham (to Oct 20) J. Parkinson (from Oct 20)
Ordinary Members:	J. Gilbert (to Oct 20) L. Tomlinson (to Oct 20) W. Booth M. Dennis F. Ellis R. Figaro S Bartlett (from Oct 20 to Mar 21) D Campbell (from Oct 20) J Mortley (from Oct 20) J Olmschield (from Oct 2020) Marc Pearce (from April 21)
Registered Office:	Mary Wallace Theatre The Embankment Twickenham TW1 3DU
Charity Registered Number:	276271
Governing Document:	Trust Deed adopted 6 July 1987
Legal Constitution:	Unincorporated Association
Independent Examiner:	Kye S Yin (FCCA, AAIA, MAAT, MBA) Chartered Certified Accountant KY Accountancy Services Ltd Unit 2, 5 & 6, Second Floor 39-41 High Street New Malden, Surrey KT3 4BY
Bankers:	National Westminster Bank 25 King Street Twickenham, TW1 3SU CCLA Investment Management 85 Queen Victoria Street London, EC4V 4ET CAF Bank 25 King's Avenue West Malling ME19 4TA

RICHMOND SHAKESPEARE SOCIETY

Annual Report Of The Trustees

For the year ended: 30 June 2021

The trustees present their report with the financial statements of Richmond Shakespeare Society for the year ended 30 June 2021

Reference and Administration Information

This information is provided on page 1.

Structure, Governance and Management

Governing Document

The society is a registered charity and is governed by the rules of the Richmond Shakespeare Society. As amended at the special general meeting held at the Mary Wallace Theatre on 6 July 1987 and subsequently amended at various AGM's and EGM's.

Methods of Recruiting and Appointing Trustees

Trustees are appointed from time to time, as necessary, by the society in General Meeting from ordinary or honorary life members who are willing to be so appointed.

Organisation Structure

The Society is managed by the Officers, Chairman, Secretary, Assistant Secretary and Treasurer who, with eight members of the General Committee, meet monthly to conduct the business of the Society. They are assisted by the Membership Secretary and various ad-hoc groups as the need arises. There has always been a permanent working group set up for the Summer Show.

Risk Management

Major risks which the charity faced have been identified. The trustees have set up the appropriate and robust financial procedure and budget for the coming year. Committee members have regular meetings in order to monitor, control, analyse and review business activities. By doing so, the charity is able to identify risks and develop remedies to deal with them in an effective and efficient way.

RICHMOND SHAKESPEARE SOCIETY
Annual Report Of The Trustees (Continued)

For the year ended: 30 June 2021

Objectives and activities for the public benefit (continued)

The rules of the Society provides that the objects of the society are:

- The promotion of knowledge and appreciation by the public of drama and of the works of Shakespeare in particular, and poetry generally, within the area of Richmond upon Thames
 - In furtherance of the above object but not otherwise the society shall have power to engage in the production of Shakespearean and other dramatic works for the purpose of fulfilling the first stated object
 - The encouragement amongst members of the society and of the public at large of the study and discussion of the works and historical background of Shakespeare
- The study and teaching of all or any matters relating to amateur theatre.

In furtherance of these objects the Society produces each year a season of plays and related activities.

The trustees confirm that they have had due regard to the public benefit guidance published by the charity commission in exercising their powers and duties as required by section 4 of the Charities Act 2011.

Membership of the Society is open to all members of the community and all members and their guests are entitled to attend performances and other events that the society mounts in furtherance of its objects. Those who wish to be cast in a production must audition and auditions are open to all. If cast, they must become full members of the Society.

Part of the Society's activities is to run the RSS Young Actors Company and the RSS Junior Actors Company for persons aged between 11 and 18 years. Membership of these companies is open to all in the relevant age-groups and each Company meets weekly. Members of the RSS Young Actors Company partake in an annual production at the Mary Wallace Theatre.

The Society is a member of the Church Street Association in Twickenham and partakes in events organised by such associations.

The Society is a member of The Little Theatre Guild of Great Britain and is represented at the Guild's conferences.

Achievements and Performances

The year ending 30 June 2021 was inevitably affected by the Covid-19 pandemic and consequent lockdowns with no plays being able to be produced in the Mary Wallace Theatre from March 2020 until 26 June 2021, when we were delighted to re-open our theatre with performances of Summerland by Arlitia Jones

Despite this a regular series of online events was organised comprising play and poetry readings together with monologue evenings showcasing members own writing including readings of Under Milkwood, Pygmalion, TS Eliot's Cats, School for Scandal and Pride and Prejudice alongside pieces written by members. In December a series of rehearsed streamed performances of The All-Female Pallas Players Present "WHISKY GALORE were mounted.

RICHMOND SHAKESPEARE SOCIETY
Annual Report Of The Trustees (Continued)

For the year ended: 30 June 2021

Responsibilities of Trustees in Relation to the Financial Statements

The trustees are required by the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 keeping 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 Charity Act 2011. They 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.

Approved by the Board of Trustees on 11 Oct 2021 and signed on its behalf:

F. Abbott - Chairman

Simon Bartlett- Treasurer


.....

Date: 11-10-21.....


.....

Date: 11-10-21.....

RICHMOND SHAKESPEARE SOCIETY

Independent Examiner's Report

For the year ended: 30 June 2021

I report on the accounts of RICHMOND SHAKESPEARE SOCIETY for the year ended 30 June 2021 which are set out on pages 7 to 12.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the Charities Act
- (ii) follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- (iii) state whether particular matters have come to our attention.

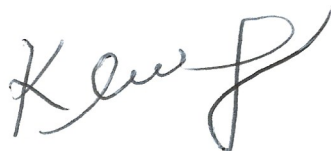
Basis of Independent Examiner's Statement

Our examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the 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 accounts 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 our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
 - (i) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants
KY Accountancy Services Ltd
Unit 2, 5 and 6, Second Floor
39-41 High Street
New Malden, Surrey
KT3 4BY
05th October 2021



RICHMOND SHAKESPEARE SOCIETY

Statement Of Financial Activities

For the year ended: 30 June 2021

	Notes	Unrestricted General Income Funds £	Restricted Legacy Funds £	Restricted Property Contingency Funds £	Restricted Leasehold Property Funds £	Total Funds 2021 £	Total Funds 2020 £
<u>Income and Endowments from:</u>							
Voluntary Income							
Membership Subscriptions	3	8,100	-	-	-	8,100	7,482
Gift Aid	3	1,100	-	-	-	1,100	1,104
Bar Donations	3	-	-	-	-	-	3,115
Government Grant	3	18,497	-	-	-	18,497	10,000
General Donations	3	6,034	-	-	-	6,034	150,442
Activities for Generating Funds							
Costume and Theatre Hire		158	-	-	-	158	100
Investments							
	4	69	-	-	-	69	727
Charitable Activities							
Box Office -Main and Youth Productions	5	1,677	-	-	-	1,677	52,045
Young Actors Company	5	6,204	-	-	-	6,204	3,739
Other Events	5	2,750	-	-	-	2,750	1,568
Programme Sales -Main and Youth Prodi	5	-	-	-	-	-	1,356
Total:		44,589	-	-	-	44,589	231,678
<u>Expenditure on:</u>							
Generating Voluntary Income							
	6	1,210	-	-	-	1,210	1,228
Charitable Activities							
Theatrical Productions	5	6,396	-	-	-	6,396	27,547
Other theatrical and Establishment Costs	7	33,885	-	-	-	33,885	42,663
Depreciation							
	9	4,412	-	-	1,168	5,580	5,580
Governance Costs							
	8	2,775	-	-	-	2,775	3,814
		48,678	-	-	1,168	49,846	80,832
Net Income/(Expenditure)		(4,089)	-	-	(1,168)	(5,257)	150,846
Reconciliation of Funds							
Total funds brought forward		264,282	7,992	20,000	70,073	362,347	211,499
Total funds carried forward	14	260,193	7,992	20,000	68,905	357,090	362,347

RICHMOND SHAKESPEARE SOCIETY

Balance Sheet

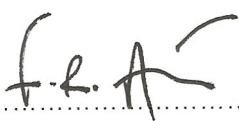
As at: 30 June 2021

	<u>Notes</u>	<u>Total 2021 £</u>	<u>Total 2020 £</u>
<u>Fixed Assets</u>			
Tangible Assets	9	100,147	105,727
Total Fixed Assets		<u>100,147</u>	<u>105,727</u>
<u>Current Assets</u>			
Debtors	10	25,772	16,777
Cash at bank	11	238,749	242,718
Total Current Assets		<u>264,521</u>	<u>259,495</u>
Creditors: Amount falling due within one year	12	(7,578)	(2,875)
Net Current Assets/(Liabilities)		<u>256,943</u>	<u>256,620</u>
Total Assets Less Current Liabilities		<u>357,090</u>	<u>362,347</u>
Total Net Assets:		<u><u>357,090</u></u>	<u><u>362,347</u></u>
<u>Funds of the Charity</u>			
Restricted funds			
Legacy Fund	14	7,992	7,992
Property Contingency Fund	14	20,000	20,000
Leasehold Property Fund	14	68,905	70,073
Unrestricted funds			
General Income Fund	14	260,193	264,282
Total Funds:		<u><u>357,090</u></u>	<u><u>362,347</u></u>

Approve by the Board of Trustees on and signed on its behalf:

F. Abbott - Chairman

S Bartlett - Treasurer


Date: 11/10/21


Date: 11-10-21

RICHMOND SHAKESPEARE SOCIETY

Notes to Financial Statements

For the year ended: 30 June 2021

1 Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102).

(b) Income Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in period to which it relates. Donations are taken to income in the year of receipt.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities

Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, and thus all costs are shown inclusive of VAT charged.

(d) Funding Accounting

Unrestricted Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds

Restricted funds can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(e) Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

(f) Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Fitting Out, Improvements and Equipment
Leasehold Land and Buildings
Stage Refurbishment

On straight line basis over 5 years
On straight line basis over 99 years
On straight line basis over 30 years

2 Taxation

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

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2021

3 Subscriptions and Donations		2,021		2,020	
		£		£	
Membership Subscriptions		8,100		7,482	
Gift Aid		1,100		1,104	
Bar Donations		-		3,115	
Government Grant		18,497		10,000	
General Donations		6,034		150,442	
		<u>33,731</u>		<u>172,143</u>	
4 Investment Income		£		£	
Received from:					
Interest on Money Market Deposit		69		727	
		<u>69</u>		<u>727</u>	
5 Income And Expenditure Related To Charitable Activities		2,021		2,020	
	Schedule	Income	Expenditure	Income	Expenditure
		£	£	£	£
<u>Theatrical Productions</u>					
Box Office -Main and Youth Productions	1	1,677	1,516	52,045	22,883
Young Actors Company	1	6,204	4,480	3,739	2,666
Film, Music Hall and Other Events	1	2,750	400	1,568	788
Programme Sales -Main and Youth Production	1	-	-	1,356	1,210
		<u>10,631</u>	<u>6,396</u>	<u>58,708</u>	<u>27,547</u>
		(6,396)		(27,547)	
Net Production Income:		<u>4,235</u>		<u>31,161</u>	
6 Expenditure On Generating Voluntary Income		2,021		2,020	
		£		£	
"Rumour" Costs		1,210		1,228	
		<u>1,210</u>		<u>1,228</u>	
7 Other Theatrical And Establishment Costs		£		£	
<i>Other Theatrical Costs</i>					
Arts Richmond -50% Share of event take		-		199	
Entertaining		-		131	
Front of House Expenses		35		424	
Hire of Rehearsal Rooms		-		1,884	
IT Expenses		1,367		478	
Miscellaneous		164		835	
Reduction in balance due from MWTC*		1,096		-	
Postage		2,832		3,528	
Printing		816		1,448	
PRS and PPL		73		972	
Publicity		260		2,634	
Red Peppers - Write Off		-		(804)	
Stationery		115		277	
Subscriptions		70		70	
Telephone*		709		1,111	
		<u>7,537</u>		<u>13,187</u>	

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2021

<i>Establishment Related Costs</i>	2021 £	2020 £
Business Rate	261	420
Cleaning	2,739	4,001
Water	-	550
Electricity	1,234	2,434
Foyer Development	990	-
Gas	1,616	1,756
Insurance	8,104	7,868
Repairs and maintenance	11,404	11,586
Sound and Lighting Equipment	-	252
Wardrobe Maintenance	-	609
	<u>26,348</u>	<u>29,476</u>
Total of Other Theatrical and Establishment Costs:	<u>33,885</u>	<u>42,663</u>

* With the write back in stock sustained by the Mary Wallace Theatre Club during the enforced lockdown, a loss was made by the club, resulting in an reduction in the assets available to be transferred to the RSS at year end.

8 Governance and Costs

	2021 £	2020 £
Independent Examiner's Fee	2,000	2,000
Bank Charges	148	130
Online-Booking Fee	627	1,684
	<u>2,775</u>	<u>3,814</u>

9 Tangible Fixed Assets

	Leasehold Land and Building £	Leasehold Improve- ments £	Fixtures and Fittings £	Equipment £	Stage Refurbish- ment £	Total £
Cost						
At 01.07.2020	115,663	91,375	22,454	34,621	30,000	294,113
Addition	-	-	-	-	-	-
Cost at 30.06.2021	<u>115,663</u>	<u>91,375</u>	<u>22,454</u>	<u>34,621</u>	<u>30,000</u>	<u>294,113</u>
Depreciation						
At 01.07.2020	45,590	91,375	15,970	30,868	4,583	188,386
Charge for the period	1,168	-	2,161	1,251	1,000	5,580
Depreciation at 30.06.2021	<u>46,758</u>	<u>91,375</u>	<u>18,131</u>	<u>32,119</u>	<u>5,583</u>	<u>193,966</u>
Net Book Value						
At 30.06.2021	<u>68,905</u>	<u>-</u>	<u>4,323</u>	<u>2,502</u>	<u>24,417</u>	<u>100,147</u>
At 30.06.2020	<u>70,073</u>	<u>-</u>	<u>6,484</u>	<u>3,753</u>	<u>25,417</u>	<u>105,727</u>

All of the above assets are used exclusively for the charitable purposes for Richmond Shakespeare Society.

10 Debtors

	2021 £	2020 £
Gift Aid Claim	2,200	1,100
Prepayments and Future Production Expenses	8,991	-
Balance with Mary Wallace Theatre Club	14,581	15,677
	<u>25,772</u>	<u>16,777</u>

RICHMOND SHAKESPEARE SOCIETY
Notes to Financial Statements (Continued)

For the year ended: 30 June 2021

11 Cash At Bank And In Hand

	2021	2020
	£	£
Current Accounts and Cash in Hand	61,984	66,021
Money Market Deposit	176,765	176,697
	<u>238,749</u>	<u>242,718</u>

12 Creditors: Amounts Falling Due Within One Year

	2021	2021
	£	£
Suppliers	3,570	2,875
Deferred Income*	4,008	-
Loan From Trustee (see note 14)	-	-
Other Creditor	-	-
	<u>7,578</u>	<u>2,875</u>

*Note: Bookings paid in advance in 2020/21 for productions on or after 1 July, to be released in 2021/2

13 Related Party Transactions And Trustees' Remuneration

Expenses incurred by Trustees in purchasing items for our productions or other activities of the Society were reimbursed.

14 Analysis Of Net Assets Between Funds

	Unrestricted	Restricted			
	General Income Fund £	Legacy Fund £	Property Contingency Fund £	Leasehold Property Fund £	Total £
Tangible Fixed Assets	31,242			68,905	100,147
Debtors	25,772				25,772
Cash at Bank	210,757	7,992	20,000		238,749
Creditors	(7,578)				(7,578)
Balance of Funds at 30 June 2021:	<u>260,193</u>	<u>7,992</u>	<u>20,000</u>	<u>68,905</u>	<u>357,090</u>

Unrestricted and Restricted Funds

General Income Fund is unrestricted fund and can be used in accordance with the charitable objectives at the discretion of the trustees for the general charitable purposes, however restricted funds (including Legacy Fund, Property Contingency Fund and Leasehold Property Fund) can be used only for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.