

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

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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.

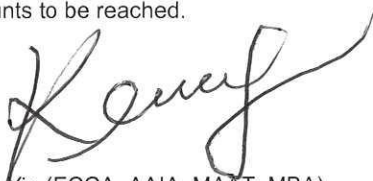
Basis of Independent Examiner's Statement

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>	Total 2022 £	Total 2021 £
<u>Fixed Assets</u>			
Tangible Assets	9	106,233	100,147
Total Fixed Assets		106,233	100,147
<u>Current Assets</u>			
Debtors	10	30,557	25,772
Cash at bank	11	660,225	238,749
Total Current Assets		690,782	264,521
Creditors: Amount falling due within one year	12	(4,691)	(7,578)
Net Current Assets/(Liabilities)		686,091	256,943
Total Assets Less Current Liabilities		792,324	357,090
Creditors: Amount falling due after more than one year	13	-	-
Total Net Assets:		792,324	357,090
<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:		792,324	357,090

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>
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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.