

**REGISTERED COMPANY NUMBER: 03179063 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1054547**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2017  
FOR  
TRINITY THEATRE AND ARTS CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

Hilden Park Accountants Limited  
Chartered Accountants  
& Statutory Auditors  
Hilden Park House  
79 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent  
TN11 9BH

**TRINITY THEATRE AND ARTS CENTRE LIMITED**

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**For The Year Ended 31 March 2017**

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# TRINITY THEATRE AND ARTS CENTRE LIMITED

## REPORT OF THE TRUSTEES

For The Year Ended 31 March 2017

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2017. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015).

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**

03179063 (England and Wales)

**Registered Charity number**

1054547

**Registered office**

Trinity Theatre and Arts Centre  
Church Road  
Tunbridge Wells  
Kent, TN1 1JP

**Trustees**

Michael Stevens  
Leonard Horwood  
Howard Winetroube  
Lawrence Brown  
Richard Powell (resigned 22 November 2016)  
Steven James  
Alison Green  
Sarah Ambrose  
Russell de Cogan  
Judith Tew (appointed 16 February 2017)  
Martin Wright (appointed 16 February 2017)  
Clementine Reynolds (appointed 2 July 2017)

**Senior Management**

Artistic Director – John Martin  
Executive Director – Alexander Green

**Company Secretary**

L J Aason

**Auditors**

Hilden Park Accountants Limited  
Chartered Accountants  
& Statutory Auditors  
Hilden Park House  
79 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent  
TN11 9BH

**Bankers**

Barclays Bank Plc  
73-75 Calverley Road  
Tunbridge Wells  
Kent  
TN1 2UZ

## **TRINITY THEATRE AND ARTS CENTRE LIMITED**

### **REPORT OF THE TRUSTEES**

**For The Year Ended 31 March 2017**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Trustees**

The trustees have identified a broad range of skills required to direct and manage the charity in pursuit of its objectives (as set out below). The recruitment of trustees is normally determined on the basis of local people who have demonstrated such skills. Trustees are inducted into the organisation and educated as to their responsibilities; they are then offered training as required to full fill their roles.

None of the trustees have any beneficial interest in the charity or in any contract or arrangement to which the charity was a party during the year.

The main board of trustees is the supervisory board for all the charity's affairs. Day to day management is delegated to executive staff comprising the Executive Director and the Artistic Director and their support team.

The board has created four sub-committees Finance, Fundraising, Property and Governance to oversee key areas of the charity operations.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risk which has been identified is managing the replacement income from the continuing decline in grant funding from our core funder Tunbridge Wells Borough Council (TWBC).

The other major risk is the management of the Grade II\* listed building the theatre occupies and associated repairs.

##### **Principal risks and uncertainties**

The theatre is currently midway through a Service Level Agreement with TWBC with its funding reducing from £45k to £40k in 2018/19. There is currently no certainty beyond this and it is expected to further reduce. Therefore, as highlighted in our business plan, new sources of income are being investigated along with added efforts through our staff and our fundraising board sub-committee to identify different public and private donors. Against the continuing financial risks from funding, uncertainty of audience attendance and potential building repairs we have continued to focus on improving operations to secure the theatre's future.

A key success over recent years has been the increase of audience attendance from 22,000 in 2008 to a peak of 58,000 in 2015/16. The intention for this year was to continue to follow this trajectory however the result was a decline and shows the unpredictability and potential volatility in audiences. An audience development strategy to consider future opportunities for growth and sufficient investment in marketing will be important to counter potential drops in attendance due to external factors.

With the lease for the venue reducing to 6 years, in order to reduce uncertainty and the possible risk of losing the performance space required for the theatre operations, Trinity entered into a new 35 lease with the Diocese of Rochester. In order to manage the remaining risks and uncertainties of the venue itself and the full repairing lease associated with it; we have commissioned detailed surveys of the building to identify all potential problems and repairs. Fortunately, the surveys did not highlight any areas which we should not be able to manage and we have begun a process of repairs and are in the process of submitting applications for funding for the remaining repairs.

A further risk to the charity is compliance with the laws and regulations regarding licensing and health and safety. The charity has a Governance Subcommittee to specifically consider, review and update its measures and procedures to ensure that the appropriate controls are in place to safeguard against such risks. A new Governance Framework, committee terms of reference document and Risk Register have all been completed by the committee to support the theatre governance.

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## **TRINITY THEATRE AND ARTS CENTRE LIMITED**

### **REPORT OF THE TRUSTEES**

**For The Year Ended 31 March 2017**

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#### **OBJECTIVES AND ACTIVITIES**

The principal objectives and activities of the company are:

- a) to advance education in the Arts and to provide facilities in the interests of social and cultural welfare for recreation and leisure-time occupation and in particular to promote Drama, Music, Dance and the Arts generally for the benefit of the community of Tunbridge Wells and district.
- b) to maintain, develop and manage a Theatre and Arts Centre and to co-operate with any other bodies in the maintenance and management of such a Centre for the carrying on of all such activities as may be promoted by the company in the furtherance of its objects.
- c) for so long as the company occupies the building of Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells for the purposes of the objects set out above, to maintain and preserve the building for the long term benefit of the community of Tunbridge Wells and district.

The principal activity of the trading subsidiary is to support the work of Trinity Theatre and Arts Centre Limited.

#### **ACHIEVEMENT AND PERFORMANCE**

2016/17 did not deliver the same financial results of previous years and a combination of 4 key operating factors (as well as one grant timing issue) led to a financial loss.

Audiences levels remained high by historical standards however instead of the budgeted 2% increase on previous year, delivered a reduction of 18%. This was primarily due to both a weaker availability of content from live screening producers and from cinema distributors. This resulted in a surplus of £100,000 on theatre presentations and a surplus of £76,000 for Cinema.

Our Christmas show, Cinderella played to audiences of over 4,500. This compares favourably with most of the last decade when audiences were usually around 4,000-4,500. The budget was created on the basis of mid-point between Oliver! (2016 show) and previous years. As a result, it delivered a surplus of £7,000 instead of the £28,000 budgeted.

Trinity Arts Enterprises Limited (the Bar and Café trading company) had a difficult year due to a combination of staffing issues and reduced evening attendance, resulting in a lower profit of £21,000.

Other areas of the business either achieved or exceeded target. The Youth operation performed slightly stronger than the year before and additionally involved the recruitment of a School Officer role who began building relationships with schools which should support future audience development.

Income from the Gallery was maintained whilst income from Car Parking and Sponsorship rose. Grant income was lower than budgeted due to a timing delay. The amounts raised allowed for new arts activities such as the Tin Man production and community work through a Senior Screen initiative as well as providing limited funds for capital works.

#### **Capital Investment**

Capital grants enabled two small projects of £5000 improve accessibility for audiences via a new impaired hearing system and technical facilities for shows through a new show relay system.

Other than repairs and maintenance, further capital investment was not possible.

## **TRINITY THEATRE AND ARTS CENTRE LIMITED**

### **REPORT OF THE TRUSTEES**

**For The Year Ended 31 March 2017**

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#### **FINANCIAL REVIEW**

2016/17 generated an operating loss before depreciation of £39,314 or £78,677 after depreciation. This was the result of the issues identified above as well as the delayed budgeted Capital Grant of £32,000 from TWBC which will now appear in the 2017-18 accounts.

The Theatre reserves accumulated from previous years enabled it to cope with the loss this year but this cannot be repeated and a return to surplus for 2017-18 is critical. The Theatre industry remains a volatile one and over the last 7 years public funding has reduced from over £226,000 to £45,000, at a time when costs have risen significantly. This suggests that Trinity has done well to mitigate these factors by consistently making profits for most of this period.

It is key that Trinity maximises all existing revenue streams, identify new ones and make cost savings (particularly in the short term). This is particularly important given the expectation of further reductions in core funding.

#### **Reserves policy**

The balance sheet shows the general (unrestricted) fund amounting to some £255,000 at 31 March 2017. This retains of one of the trustees' longstanding principal aims - to ensure this fund remains in surplus. The restricted funds balance remains at just over £42,000; these funds are now kept in a dedicated bank account to keep distinct from operational cash flow.

The cash reserves have been depleted this year. The cash flow forecasts indicate there are sufficient funds to sustain the operation of the business and the overdraft facility may be required to aid liquidity.

A key priority for 2017/18 will be to minimise costs and return to a more positive position so that reserves can be improved.

Unlike many charities which are primarily dependent on fundraising to operate, most of Trinity's income is self-generated. The Theatre therefore deems it appropriate to retain liquidity for six months of poorly performing trade or unexpected maintenance costs.

2016/17 has seen a reduction in our reserves and it is an objective in 2017/18 to restore the previous position.

#### **PLANS FOR THE FUTURE**

After the immediate plans for reducing costs in order to rebuild reserves, the theatre retains the aim to continue to increase its generation of income to support the theatre as core funding reduces. The key source of income will be through the box office where the theatre will need to continue to build its audiences through stimulating productions and enhanced marketing efforts to develop a stable and loyal audience base.

Trinity will learn from mistakes made this year with its catering operation with an in-depth review to consider all options for the most appropriate course of action which support a sustainable growth of income whilst providing an appropriate offer for the theatre.

A renewed effort will go into fundraising including developing corporate support via a new supporter's scheme and from philanthropic donations via new dedicated committees. Car parking revenue will also be increased via new overnight parking fees.

Trinity will continue to look at any potential new sources of income and cost reduction to mitigate the future reductions in funding and ensure a firmer foundation for the charity.

#### **PUBLIC BENEFIT**

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to the Charities Commission's guidance on Public Benefit when developing and implementing the charity's objects and aims. (See Objectives and Activities above).

## **TRINITY THEATRE AND ARTS CENTRE LIMITED**

### **REPORT OF THE TRUSTEES**

**For The Year Ended 31 March 2017**

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#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Trinity Theatre and Arts Centre Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware at the time of approving our Report of the Trustees:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **AUDITORS**

The auditors, Hilden Park Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD OF TRUSTEES:**

H S Winetroube - Trustee

Date:

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED**

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We have audited the financial statements of Trinity Theatre and Arts Centre Limited for the year ended 31 March 2017 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cashflow, the Charity Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
TRINITY THEATRE AND ARTS CENTRE LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company charitable financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Paul Chewter ACA (Senior Statutory Auditor)  
for and on behalf of Hilden Park Accountants Limited  
Chartered Accountants  
& Statutory Auditors  
Hilden Park House  
79 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent  
TN11 9BH

Date:

**Note:**

The maintenance and integrity of the Trinity Theatre and Arts Centre Limited website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 March 2017

	Notes	Unrestricted funds £	Restricted fund £	31/3/17 Total funds £	31/3/16 Total funds £
<b>INCOME</b>					
<b>Income from generated funds</b>					
Voluntary income	2	74,791	36,381	111,172	155,659
Activities for generating funds	3	262,288	-	262,288	285,262
Investment income	4	3,342	-	3,342	4,290
<b>Income from charitable activities</b>					
Theatre	5	416,841	-	416,841	494,657
Cinema		102,093	-	102,093	124,809
Gallery		5,708	-	5,708	7,445
Education & Youth		57,185	-	57,185	50,826
<b>Total income</b>		922,248	36,381	958,629	1,122,948
<b>EXPENDITURE</b>					
<b>Costs of generating funds</b>					
Fundraising trading: cost of goods sold and other costs	6	198,524	-	198,524	197,090
<b>Charitable activities</b>					
Theatre	7	732,233	11,320	743,553	795,849
Cinema		24,376	1,900	26,276	52,258
Gallery		-	-	-	1,791
Education & Youth		38,121	8,110	46,231	41,472
Administration		18,072	4,650	22,722	28,492
<b>Total expenditure</b>		1,011,326	25,980	1,037,306	1,116,952
<b>NET INCOMING/(OUTGOING)</b>					
<b>RESOURCES BEFORE TRANSFERS</b>		(89,078)	10,401	(78,677)	5,996
<b>Gross transfers between funds</b>	17	8,726	(8,726)	-	-
<b>Net incoming/(outgoing) resources</b>		(80,352)	1,675	(78,677)	5,996
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		335,624	40,329	375,953	369,957
<b>TOTAL FUNDS CARRIED FORWARD</b>		255,272	42,004	297,276	375,953

There are no recognised gains or losses other than those disclosed above.

All of the above results derive from continuing activities and there were no acquisitions in the period.

The notes form part of these financial statements

**TRINITY THEATRE AND ARTS CENTRE LIMITED – REGISTERED CHARITY NUMBER 1054547**

**CONSOLIDATED BALANCE SHEET**

At 31 March 2017

	Notes	Unrestricted funds £	Restricted fund £	31/3/17 Total funds £	31/3/16 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	414,865	-	414,865	427,534
<b>CURRENT ASSETS</b>					
Stocks	21	5,784	-	5,784	6,271
Debtors	14	11,189	-	11,189	5,889
Cash at bank and in hand		<u>619</u>	<u>42,004</u>	<u>42,623</u>	<u>145,306</u>
		17,592	42,004	59,596	157,466
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(177,185)</u>	-	<u>(177,185)</u>	<u>(209,047)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(159,593)</u>	<u>42,004</u>	<u>(117,589)</u>	<u>(51,581)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>255,272</u>	<u>42,004</u>	<u>297,276</u>	<u>375,953</u>
<b>NET ASSETS</b>		<u>255,272</u>	<u>42,004</u>	<u>297,276</u>	<u>375,953</u>
<b>FUNDS</b>					
Unrestricted funds:	17				
General fund				255,272	335,624
Restricted funds:					
Restricted				<u>42,004</u>	<u>40,329</u>
<b>TOTAL FUNDS</b>				<u>297,276</u>	<u>375,953</u>

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved by the Board of Trustees on \_\_\_\_\_ and were signed on its behalf by:

M Stevens -Trustee

H S Winetroube -Trustee

The notes form part of these financial statements

**TRINITY THEATRE AND ARTS CENTRE LIMITED - REGISTERED CHARITY NUMBER 1054547**

**CHARITY BALANCE SHEET**

At 31 March 2017

	Notes	Unrestricted funds £	Restricted fund £	31/3/17 Total funds £	31/3/16 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	408,482	-	408,482	420,396
<b>CURRENT ASSETS</b>					
Debtors	14	18,931	-	18,931	40,971
Cash at bank and in hand		<u>(12,842)</u>	<u>42,004</u>	<u>29,162</u>	<u>111,917</u>
		6,089	42,004	48,093	152,888
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(159,414)</u>	-	<u>(159,414)</u>	<u>(197,447)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(153,325)</u>	<u>42,004</u>	<u>(111,321)</u>	<u>(44,559)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>255,157</u>	<u>42,004</u>	<u>297,161</u>	<u>375,837</u>
<b>NET ASSETS</b>		<u><u>255,157</u></u>	<u><u>42,004</u></u>	<u><u>297,161</u></u>	<u><u>375,837</u></u>
<b>FUNDS</b>					
Unrestricted funds:					
General fund				255,157	335,508
Restricted funds:					
Restricted				<u>42,004</u>	<u>40,329</u>
<b>TOTAL FUNDS</b>				<u><u>297,161</u></u>	<u><u>375,837</u></u>

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved by the Board of Trustees on \_\_\_\_\_ and were signed on its behalf by:

M Stevens -Trustee

H S Winetroube -Trustee

**CASHFLOW STATEMENT**  
At 31 March 2017

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	<b>Group</b>		<b>Charity</b>	
	<b>31/3/17</b>	31/3/16	<b>31/3/17</b>	31/3/16
	<b>£</b>	£	<b>£</b>	£
<b>Cash used in operating activities (Note 24)</b>	<u>(79,325)</u>	<u>79,878</u>	<u>(59,962)</u>	<u>63,441</u>
<b>Cashflows from investing activities</b>				
Interest income	3,342	4,290	3,342	4,290
Purchase of tangible fixed assets	(26,700)	(17,825)	(26,135)	(16,526)
Proceeds from sale of tangible fixed assets	<u>-</u>	<u>567</u>	<u>-</u>	<u>-</u>
Cash provided by (used in) investing activities	(23,358)	(12,968)	(22,793)	(12,236)
<b>Cashflows from financing activities</b>				
Increase (decrease) in cash and cash equivalents in the year	<u>(102,683)</u>	<u>66,910</u>	<u>(82,755)</u>	<u>51,205</u>
Cash and cash equivalents at the beginning of the year	145,306	78,396	111,917	60,712
Total cash and cash equivalents at the end of year	<u>42,623</u>	<u>145,306</u>	<u>29,162</u>	<u>111,917</u>

## TRINITY THEATRE AND ARTS CENTRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2017

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the charity's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2018. On the basis of this cash flow information and discussions with the charity's bankers, the trustees consider that the charity will continue to operate within the facility currently agreed.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the trustees consider it appropriate to prepare the accounts on the a concern basis. The accounts do not include any adjustments that would result from a withdrawal of the overdraft facility by the charity's bankers.

##### **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Trinity Arts Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

##### **Income**

Intangible income: Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Income from donations and grants, including capital grants, is included in income when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in Income until the pre-conditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Charitable trading activities: Income from theatre admission fees is included in incoming resources in the period to which the relevant show takes place.

Commercial trading activities: Income from commercial trading activities is included in the period to which the group is entitled to receipt.

## TRINITY THEATRE AND ARTS CENTRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2017

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#### 1. ACCOUNTING POLICIES – continued

##### **Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

##### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost.

Tangible assets other than freehold are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over the period of the lease
Plant & equipment	Straight line over 5 years and 10 years
Furniture & Fittings	Straight line over 7 years
Technical assets	Straight line over 5 years and 10 years
Cinema	Straight line over 10 years
Computer equipment	Straight line over 5 years

##### **Taxation**

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

##### **Fund accounting**

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

Designated funds are operated as capital funds by the trustees, whereby the acquisitions of fixed assets under restricted grant conditions are held. Funds are released from designated funds once restricted conditions expire from capital items and also to reflect the depreciation on such assets.

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

##### **Irrecoverable VAT**

Due to the charitable status of the company, reliefs are available in relation to VAT which are shown as irrecoverable VAT in the profit and loss account.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TRINITY THEATRE AND ARTS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**For The Year Ended 31 March 2017**

**2. VOLUNTARY INCOME**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Donations	29,291	42,961
Grants	<u>81,881</u>	<u>112,698</u>
	<u>111,172</u>	<u>155,659</u>

Grants received, included in the above, are as follows:

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Restricted	36,381	62,698
General	<u>45,500</u>	<u>50,000</u>
	<u>81,881</u>	<u>112,698</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Café/Bar income	236,446	272,769
Sponsorships	<u>25,842</u>	<u>12,493</u>
	<u>262,288</u>	<u>285,262</u>

**4. INVESTMENT INCOME**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Studio room hire	3,341	4,289
Interest receivable	<u>1</u>	<u>1</u>
	<u>3,342</u>	<u>4,290</u>

Interest receivable: Interest is included when receivable by the charity.

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Charitable income	416,841	494,657
Charitable income	102,093	124,809
Charitable income	5,708	7,445
Charitable income	<u>57,185</u>	<u>50,826</u>
	<u>581,827</u>	<u>677,737</u>



TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
For The Year Ended 31 March 2017

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31/3/17	31/3/16
	£	£
Trading costs	176,027	176,448
Fundraising	<u>22,497</u>	<u>20,642</u>
	<u>198,524</u>	<u>197,090</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Theatre	549,808	193,745	743,553
Cinema	26,276	-	26,276
Education & Youth	45,912	319	46,231
Administration	-	<u>22,722</u>	<u>22,722</u>
	<u>621,996</u>	<u>216,786</u>	<u>838,782</u>

8. SUPPORT COSTS

	Management
	£
Theatre	193,745
Education & Youth	319
Administration	<u>22,722</u>
	<u>216,786</u>

9. GOVERNANCE COSTS

	31/3/17	31/3/16
	£	£
Consultancy	2,934	4,302
Legal fees	(7,347)	9,679
Development project	21,311	9,085
Auditors' remuneration	<u>5,824</u>	<u>5,426</u>
	<u>22,722</u>	<u>28,492</u>

Governance costs include payments to the auditors of £5,824 (2016: £5,426) for audit fees.

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31/3/17	31/3/16
	£	£
Auditors' remuneration (consolidated)	7,024	6,026
Depreciation - owned assets (consolidated)	<u>39,369</u>	<u>36,708</u>

**TRINITY THEATRE AND ARTS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**For The Year Ended 31 March 2017**

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**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits during the year ended 31 March 2017 nor during the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**12. STAFF COSTS**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Wages and salaries	<u>263,012</u>	<u>223,396</u>

The average monthly number of employees during the year was as follows:

	<b>31/3/17</b>	31/3/16
Theatre	5	5
Education & Youth	2	1
Commercial trading operations	10	13
Administration, support and premises	<u>11</u>	<u>7</u>
	<u>28</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
For The Year Ended 31 March 2017

13. TANGIBLE FIXED ASSETS (GROUP)

	Leasehold improvements £	Cinema £	Plant & equipment £	
<b>COST</b>				
At 1 April 2016	794,613	84,555	124,493	
Additions	18,840	-	2,549	
Impairments	-	-	-	
Disposals	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
At 31 March 2017	<u>813,453</u>	<u>84,555</u>	<u>127,042</u>	
 <b>DEPRECIATION</b>				
At 1 April 2016	518,843	67,791	74,655	
Charge for year	11,528	3,449	8,126	
Eliminated on disposal	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
At 31 March 2017	<u>530,371</u>	<u>71,240</u>	<u>82,781</u>	
 <b>NET BOOK VALUE</b>				
At 31 March 2017	<u>283,082</u>	<u>13,315</u>	<u>44,261</u>	
At 31 March 2016	<u>257,770</u>	<u>16,764</u>	<u>49,838</u>	
	<b>Furniture &amp; fittings £</b>	<b>Computer equipment £</b>	<b>Technical assets £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2016	82,959	10,801	165,614	1,263,035
Additions	-	-	5,311	26,700
Impairments	-	-	-	-
Disposals	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>82,959</u>	<u>10,801</u>	<u>170,925</u>	<u>1,289,735</u>
 <b>DEPRECIATION</b>				
At 1 April 2016	81,601	6,507	86,104	835,501
Charge for year	393	1,760	14,113	39,369
Eliminated on disposal	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>81,994</u>	<u>8,267</u>	<u>100,217</u>	<u>874,870</u>
 <b>NET BOOK VALUE</b>				
At 31 March 2017	<u>965</u>	<u>2,534</u>	<u>70,708</u>	<u>414,865</u>
At 31 March 2016	<u>1,358</u>	<u>4,294</u>	<u>79,510</u>	<u>427,534</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
For The Year Ended 31 March 2017

13. TANGIBLE FIXED ASSETS (CHARITY)

	Leasehold improvements £	Cinema £	Plant & equipment £
<b>COST</b>			
At 1 April 2016	794,613	84,555	112,708
Additions	<u>18,840</u>	<u>-</u>	<u>1,984</u>
At 31 March 2017	<u>813,453</u>	<u>84,555</u>	<u>114,692</u>
<b>DEPRECIATION</b>			
At 1 April 2016	518,843	67,791	70,008
Charge for year	<u>11,528</u>	<u>3,449</u>	<u>6,806</u>
At 31 March 2017	<u>530,371</u>	<u>71,240</u>	<u>76,814</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>283,082</u>	<u>13,315</u>	<u>37,878</u>
At 31 March 2016	<u>275,770</u>	<u>16,764</u>	<u>42,700</u>

	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
<b>COST</b>				
At 1 April 2016	82,959	10,801	165,614	1,251,250
Additions	<u>-</u>	<u>-</u>	<u>5,311</u>	<u>26,135</u>
At 31 March 2017	<u>82,959</u>	<u>10,801</u>	<u>170,925</u>	<u>1,277,385</u>
<b>DEPRECIATION</b>				
At 1 April 2016	81,601	6,507	86,104	830,854
Charge for year	<u>393</u>	<u>1,760</u>	<u>14,113</u>	<u>38,049</u>
At 31 March 2017	<u>81,994</u>	<u>8,267</u>	<u>100,217</u>	<u>868,903</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>965</u>	<u>2,534</u>	<u>70,708</u>	<u>408,482</u>
At 31 March 2016	1,358	4,294	79,510	420,396

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
For The Year Ended 31 March 2017

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/17	31/3/16	31/3/17	31/3/16
	£	£	£	£
Trade Debtors	3,871	3,232	3,871	3,112
Amounts owed by group undertakings	-	-	11,580	37,859
Other debtors	2,715	1,720	-	-
Prepayments	<u>4,603</u>	<u>937</u>	<u>3,480</u>	<u>-</u>
	<u>11,189</u>	<u>5,889</u>	<u>18,931</u>	<u>40,971</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/17	31/3/16	31/3/17	31/3/16
	£	£	£	£
Trade creditors	46,515	33,043	40,896	29,513
Social security and other taxes	19,617	20,888	8,665	13,653
Other creditors	5,416	-	5,416	-
Deferred income	48,036	62,883	48,036	62,883
Accrued expenses	<u>57,601</u>	<u>92,233</u>	<u>56,401</u>	<u>91,398</u>
	<u>177,185</u>	<u>209,047</u>	<u>159,414</u>	<u>197,447</u>

Deferred income relates to tickets sold for shows that are yet to be performed at the balance sheet date.

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31/3/17	31/3/16
	£	£
Expiring:		
Within one year	12,000	-
Between one and five years	48,000	-
In more than five years	<u>360,000</u>	<u>9,500</u>
	<u>420,000</u>	<u>9,500</u>

17. MOVEMENT IN FUNDS (Group)

	At 1.4.16	Net movement in funds	Transfers between funds	At 31.3.17
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	335,624	(89,078)	8,726	255,272
<b>Restricted funds</b>				
Restricted	40,329	10,401	(8,726)	42,004
	<u>375,953</u>	<u>(78,677)</u>	<u>-</u>	<u>297,276</u>

**TRINITY THEATRE AND ARTS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**For The Year Ended 31 March 2017**

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**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	922,248	(1,011,326)	(89,078)
<b>Restricted funds</b>			
Restricted	36,381	(25,980)	10,401
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>958,629</u>	<u>1,037,306</u>	<u>(78,677)</u>

**18. CONTINGENT LIABILITIES**

Trinity Theatre and Arts Centre Limited entered into a virtual print fees contract with XDC for a digital projector. The equipment will be transferred to the charity after 3 years when sufficient virtual print fees are collected. If the charity were to breach the contract or decide to terminate the contract, the current cost would be £12,900. It may be possible that XDC would be able to redeploy the system to another site which would also reduce the possible liabilities due.

**19. RELATED PARTY DISCLOSURES**

In addition to the profit donated to Trinity Theatre and Arts Centre Limited the following balances were outstanding and the following transactions took place with Trinity Arts Enterprises Limited. At 31 March 2017 the company was owed £11,580 (2016: £37,859) by Trinity Arts Enterprises Limited and owed £0 (2015: £0) to Trinity Arts Enterprises Limited. During the year there was a cross charge of £12,000 from Trinity Theatre and Arts Centre Limited to Trinity Arts Enterprises Limited.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
For The Year Ended 31 March 2017

20. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes;

Movement in funds

	Balance at 1 April 2016	Incoming resources	Resources expended	Transfer	Balance at 31 March 2017
	£	£	£	£	£
Infrastructure Upgrades	10,000	10,000	-	-	20,000
Heritage Project	12,000	-	-	-	12,000
Consultancy Support	10,000	-	(4,650)	(5,350)	-
Musical Instruments	201	-	-	(201)	-
Access Facilities	1,000	-	(1,000)	-	-
Stonework Repairs	215	-	-	(215)	-
Can's System (R&B)	-	2,460	-	(2,460)	-
Core Revenue (AofH)	-	500	-	(500)	-
Youth Theatre (D'Oyly)	-	3,000	(2,000)	(1,000)	-
Parents & Babies (FHSE)	-	900	(900)	-	-
Schools Network Project (Artswork)	6,000	-	(6,000)	-	-
Princess & The Pea (ACE)	-	688	(688)	-	-
Tin Man of Oz (ACE)	-	9,432	(9,432)	-	-
Senior Screen Project	-	9,201	(1,000)	-	8,201
Associate Artists Fund	-	200	(200)	-	-
Elliott Scholarship Fund	913	-	(110)	1,000	1,803
TOTAL	40,329	36,381	(25,980)	(8,726)	42,004

**Infrastructure Upgrades** – Grants were received to fund upgrades including new website, sound, lighting and IT equipment. This is intended to be supplemented with Arts Council support.

**Heritage Project** – Grants were received to fund a heritage project which will be sourcing Heritage Lottery Funding.

**Consultancy Support** – Grants were received to fund the costs of employing specialists to consider how the Trinity may be develop which has now been completed.

**Musical Instruments** – A grant was received to fund a new electric piano.

**Access Facilities** – A grant was received to help fund provision of facilities for the disabled.

**Stonework Repairs** - Grants were received to fund repair of external stonework of the building.

**Can's System (R&B)** – A grant was received to upgrade the “Can's” and show relay system

**Core Revenue (AofH)** – A grant was received to support the theatre.

## TRINITY THEATRE AND ARTS CENTRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2017

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**Youth Theatre (D'Oyly)** – A grant was received to support young people engaging in the arts which was partially spent on a musical theatre workshop taster session and £1000 transferred to the Elliott Scholarship Fund.

**Parents & Babies (FHSE)** – A grant was received to support an audience development project of attracting parents with young babies to cinema screenings from Film Hub South East (based in Brighton).

**School's Network Project (Artswork)** – Funding was obtained from Artswork to run an arts project across a number of schools locally which ran across 2016.

**Princess & The Pea (ACE)** – The final 10% of the Trinity co-production of the Princess & the Pea was received once the evaluation was submitted to Arts Council England.

**Tin Man of Oz (ACE)** – A grant was received to support a new children show created by Trinity which later went to Schools.

**Senior Screen Project** – Grants were received from the Kent Community Foundation and the Big Lottery Fund to support a project to reduce social isolation with older at risk groups via a cinema project in partnership with the Good Neighbour Project.

**Associate Artists Fund** – The remaining 10% of a KCC Arts Investment Fund was received for a project in 2016 which helped an associate artist with a visual arts project.

**Elliott Scholarship Fund** – This fund was created in order to enable and encourage young people to take advantage of the creative and social benefits associated with the dramatic arts through classes, workshops and performance experiences. The fund was decreased by £100 during the year to help fund individuals' participation in Youth Theatre.



**TRINITY THEATRE AND ARTS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**For The Year Ended 31 March 2017**

**21. STOCK (Group only)**

	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
Stock	<u>5,784</u>	<u>6,271</u>
	<u>5,784</u>	<u>6,271</u>

**22. FIXED ASSET INVESTMENTS**

During the year the charity had a wholly owned UK subsidiary company, Trinity Arts Enterprises Limited, with registered office Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells, Kent, TN1 1JP and company number 01848111, which operates a bar and café and all commercial trading. The turnover for the year ended 31 March 2017 was £197,421 (2016: £232,703), the cost of sales for the year ended 31 March 2017 were £70,183 (2016: £80,026) and the administrative costs for the year ended 31 March 2017 were £105,844 (2015: £96,422). Trinity Arts Enterprises Limited paid all of its profits for the year ended 31 March 2017 to the charity by way of a donation, this was £21,394 (2016: £56,255). The total assets for Trinity Arts Enterprises Limited for the year ended 31 March 2017 were £29,466 (2016: £49,573), liabilities for the year ended 31 March 2017 were £29,350 (2016: £49,459) and members' funds for the year ended 31 March 2017 were £116 (2016: £114).

**23. TRANSITION TO FRS102**

There were no adjustments as a result of the transition to FRS102 for the current or comparative period.

**24.**

	<b>Group</b>		<b>Charity</b>	
	<b>31/3/17</b>	31/3/16	<b>31/3/17</b>	31/3/16
	<b>£</b>	£	<b>£</b>	£
Net movement in funds	(78,677)	5,996	(78,676)	5,994
Add back depreciation charge	39,369	36,708	38,049	35,415
Deduct interest income shown in investing activities	(3,342)	(4,290)	(3,342)	(4,290)
Decrease (increase) in stock	487	(973)	-	-
Decrease (increase) in debtors	(5,300)	102	22,040	(26,824)
Decrease (increase) in creditors	<u>(31,862)</u>	<u>42,335</u>	<u>(38,033)</u>	<u>53,146</u>
<b>Net cash used in operating activities</b>	<u>(79,325)</u>	<u>79,878</u>	<u>(59,962)</u>	<u>63,441</u>

**TRINITY THEATRE AND ARTS CENTRE LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 March 2017**

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	<b>31/3/17</b>	31/3/16
	<b>£</b>	£
<b>INCOME</b>		
<b>Voluntary income</b>		
Memberships	22,052	28,017
Donations	7,239	14,944
Grants	<u>81,881</u>	<u>112,698</u>
	111,172	155,659
<b>Activities for generating funds</b>		
Café, bar and car park	236,446	272,769
Sponsorships	<u>25,842</u>	<u>12,493</u>
	262,288	285,262
<b>Investment income</b>		
Room hire	3,341	4,289
Interest receivable	<u>1</u>	<u>1</u>
	3,342	4,290
<b>Income from charitable activities</b>		
Charitable income	<u>581,827</u>	<u>677,737</u>
<b>Total income</b>	958,629	1,122,948
<b>EXPENDITURE</b>		
<b>Fundraising trading: cost of goods sold and other costs</b>		
Trading costs	174,707	175,155
Trading costs - plant & equipment depreciation	1,320	1,293
Fundraising	<u>22,497</u>	<u>20,642</u>
	198,524	197,090
<b>Charitable activities</b>		
Theatre costs	250,702	291,087
Bursary programme	-	1,000
Theatre marketing	52,035	43,202
Theatre premises	72,222	113,308
Theatre other	135,843	131,613
Cinema costs	26,276	52,260
Youth theatre wages	30,365	29,997
Youth theatre costs	15,547	9,944
Parking costs	957	824
Leasehold improvements depreciation	11,528	14,542
Cinema depreciation	3,449	2,634
Plant & equipment depreciation	6,806	4,963
Fixtures and fittings depreciation	393	392
Computer equipment depreciation	<u>1,760</u>	<u>1,971</u>
Carried forward	607,883	697,737

This page does not form part of the statutory financial statements

