

KALEIDOSCOPE THEATRE

A company limited by guarantee

No.2036537

and

registered as a charity

No.517839

AUDITED ACCOUNTS

(SIGNED ORIGINALS)

year ended 31st March 2005

Registered Office

Kemberton Hall

Kemberton

Shropshire

TF11 9LH

Tel/Fax 01952 588766



KALEIDOSCOPE THEATRE
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STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES

The rules of the Charity require the Board of Management to procure the preparation of financial statements. In doing so the Board has selected suitable accounting policies and applied them consistently, made judgments and estimates that are reasonable and prudent, and followed applicable accounting standards.

The Board of Management is 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 requirements of the Charity's Rules. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

For and on behalf of the
Board of Management

.....
Andrew W Brant

.....
Graham

.....
12/11/05 Date

REPORT OF THE AUDITOR TO THE MEMBERS OF

KALEIDOSCOPE THEATRE

I have audited the financial statements on pages 3 to 10 which have been prepared on the basis of the accounting policies set out on page 5.

Respective responsibilities of the Board of Management and Auditor

As described on page 1 the Board of Management is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

The audit has been conducted in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

The audit was planned and performed so as to obtain all the information and explanations which were considered necessary in order to provide sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming the opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming our opinion I considered the adequacy of the disclosure made in the financial statements concerning the departure from SSAP12 which states that a depreciation provision should be made against a freehold building. Details of the reasoning for this departure are described in note 7. My opinion is not qualified in this respect.

Opinion

In my opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31 March 2005 and of its financial activities for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



P JONES
FCA

KALEIDOSCOPE THEATRE
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**STATEMENT OF FINANCIAL
ACTIVITIES**

YEAR TO 31 MARCH 2005

		Unrestricted Funds	Restricted Income Fund	Total Funds 2005	Total Funds 2004
	Notes	£	£	£	£
Income	3	<u>26,054</u>	<u>27</u>	<u>26,081</u>	<u>12,531</u>
Resources Expended					
Direct Charitable Expenditure	6	17,940		17,940	15,605
Fund Raising and Subscriptions	7				
Management and Administration	8	<u>6,201</u>	<u>9,108</u>	<u>15,309</u>	<u>13,917</u>
Total Resources Expended		<u>24,141</u>	<u>9,198</u>	<u>33,249</u>	<u>29,522</u>
Net Outgoing Resources/Net Movement in Funds		1,913	(9,081)	(7,168)	(16,991)
Balances brought forward - 1 April 2004		<u>15,009</u>	<u>151,587</u>	<u>166,596</u>	<u>183,587</u>
Balances carried forward - 31 March 2005		<u>16,922</u>	<u>142,506</u>	<u>159,428</u>	<u>166,596</u>

KALEIDOSCOPE THEATRE
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31 MARCH 2005

BALANCE SHEET

	Notes	2005		2004		
		Unrestricted Fund	Restricted Fund	Unrestricted Fund	Restricted Fund	Total
		£	£	£	£	£
Tangible Fixed Assets	9	-	350,000	350,000	350,000	350,000
Current Assets	10	16,922	686	15,009	659	15,668
Creditors (amounts falling due within one year)		-	-	-	-	-
Net Current Assets		16,922	686	15,009	659	15,668
Total Assets less Current Liabilities		16,922	350,686	15,009	350,659	365,668
Creditors falling due after more than one year	11		208,180		199,702	199,702
Net Assets		16,922	142,506	15,009	151,587	166,596
Funds			85,000		85,000	85,000
Revaluation Reserve			16,922		-	15,009
General	12	16,922	-	15,009	66,587	66,587
Restricted	12	-	57,506	-	151,587	166,596
Total Funds	12	16,922	142,506	15,009	151,587	166,596

Approved *M. J. [Signature]*

Approved *G. [Signature]*

Dated 12-11-05

KALEIDOSCOPE THEATRE
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NOTES TO THE ACCOUNTS

31 MARCH 2005

1. **Status**

The company is limited by guarantee, and the liability of each member is restricted to £1 (one pound).

2. **Accounting Policies**

Basis of Accounting

The accounts have been prepared under the historical cost convention and include income as received and expenditure as incurred.

The recommendations of SORP2 (Accounting for Charities) have been followed in the preparation of these accounts.

Fund Accounting

The charity's general funds consist of funds which the charity may use for its purpose at its discretion.

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds which are legally binding.

Fixed Assets and Depreciation

Fixed assets are capitalised and depreciated over a period of five years, except that no depreciation is provided on freehold land and buildings.

Leasing Commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

KALEIDOSCOPE THEATRE
a company limited by guarantee

NOTES TO THE ACCOUNTS

31 MARCH 2005

3. Income

	Unrestricted Fund £	Restricted Fund £	2005 Total £	2004 Total £
Core Team Contributions				
Special Appeals				
Sponsorship				
Donations	6,358		6,358	5,725
Covenants	14,513		14,513	4,063
Fund Raising				
Workshops	62		62	710
Showcases				
Performance and	4,813		4,813	1,661
Programme Receipts				
Bank/Building Society	175	27	202	203
Interest				
Hungary Appeal				
Sundries	133		133	169
	<u>26,054</u>	<u>27</u>	<u>26,081</u>	<u>12,531</u>

4. Special Appeals

Funds raised by special appeals were designated as follows :

	Unrestricted Fund £	Restricted Fund £	2005 Total £	2004 Total £
Equipment				
Building Maintenance				

5. Sponsorship

2005	2004
£	£

KALEIDOSCOPE THEATRE
a company limited by guarantee

NOTES TO THE ACCOUNTS

31 MARCH 2005

6. **Expenses**

	Unrestricted Fund £	Restricted Fund £	2005 Total £	2004 Total £
Charitable Expenses :				
Household Expenses	481		481	585
Travelling	2,473		2,473	2,313
Performance Costs	9,406		9,406	1,571
Communications	524		524	468
Light, Heat & Water	3,005		3,005	2,774
Maintenance	936		936	967
Stationery etc	838		838	973
Workshops				123
Administration Costs	277		277	331
Depreciation of Tangible Fixed Assets				
	<u>17,940</u>	<u>0</u>	<u>17,940</u>	<u>15,605</u>

7. **Fundraising and
Subscriptions**

Fundraising
Subscriptions

8. **Management &
Administration of the
Charity**

Pension Provision	1,338		1,338	1,490
Insurances	4,753		4,753	4,569
Mortgage Loan Interest		9,108	9,108	7,382
Repair Maintenance				
Miscellaneous	110	0	110	476
	<u>6,201</u>	<u>9,108</u>	<u>15,309</u>	<u>13,917</u>
	<u>24,141</u>	<u>9,108</u>	<u>33,249</u>	<u>29,522</u>

KALEIDOSCOPE THEATRE
a company limited by guarantee

NOTES TO THE ACCOUNTS

31 MARCH 2005

9. <u>Fixed Assets</u>				
General Fund	Freehold Land & Buildings £	Equipment £	Motor Vehicles £	Total £
Costs				
At 1 April 2004		68,822	48,921	117,743
Additions		-	-	-
At 31 March 2005		<u>68,822</u>	<u>48,921</u>	<u>117,743</u>
Depreciation				
At 1 April 2004		68,822	48,921	117,743
Charge for Year		-	-	-
At 31 March 2005		<u>68,822</u>	<u>48,921</u>	<u>117,743</u>
Net Book Values				
At 31 March 2005		-	-	-
At 31 March 2004		-	-	-
Restricted Fund				
Cost or Valuation				
At 1 April 2004	350,000	17,515		367,515
Revaluation				
Additions	-	-		-
At 31 March 2005	<u>350,000</u>	<u>17,515</u>		<u>367,515</u>
Depreciation				
At 1 April 2004	-	17,515		17,515
Change for the year	-	-		-
At 31 March 2005	-	<u>17,515</u>		<u>17,515</u>
Net Book Values				
At 31 March 2005	350,000	-		350,000
At 31 March 2004	350,000	-		350,000

No depreciation provision has been made against the freehold buildings which is a departure from SSAP12.

This treatment has been adopted on the basis that the estimated residual value of the building is considered to be not less than cost and a depreciation provision is considered in the opinion of the Board to be inappropriate.

The value of the freehold land and buildings as shown in the accounts represents the 1999 valuation carried out by Chesterton plc.

KALEIDOSCOPE THEATRE
a company limited by guarantee

NOTES TO THE ACCOUNTS

31 MARCH 2005

10. **Current Assets**

	Unrestricted Fund		Restricted Fund	
	2005	2004	2005	2004
	£	£	£	£
Recoverable Income Tax 2005	2,906			
HBOS Deposit	12,782	11,942		
Staffordshire Building Society Deposit			686	659
Cash in Hand and at Bank	<u>1,234</u>	<u>1,649</u>		
	<u>16,922</u>	<u>13,591</u>	<u>686</u>	<u>659</u>

11. **Creditors** (amounts falling due after more than one year)

	2005	2004
	£	£
Mortgage Loans	129,000	129,000
Accrued Interest on mortgage loans	<u>79,180</u>	<u>70,072</u>
	<u>208,180</u>	<u>199,072</u>

The mortgage loans are for a term of 20 years but can be called after 10 years and interest is charged thereon at 0.5% per annum above the variable base lending rate applicable to Staffordshire Building Society.

	Year	Loan	Interest	Total
	Falling Due	£	£	£
Creditors:				
Wendy and Andy Bryant	2006	49,000	30,503	79,503
Caroline and John Revell	2006	<u>80,000</u>	<u>48,677</u>	<u>128,677</u>
		<u>129,000</u>	<u>79,180</u>	<u>208,180</u>

NOTES TO THE ACCOUNTS**31 MARCH 2005****12. Funds**

	Unrestricted Fund £	Restricted Fund £	2005 Total £	2004 Total £
At 1 April 2004	15,009	151,587	166,596	183,587
Movements in Year	<u>1,913</u>	<u>(9,081)</u>	<u>(7,168)</u>	<u>(16,991)</u>
At 31 March 2005	<u>16,992</u>	<u>142,506</u>	<u>159,428</u>	<u>166,596</u>

13. Capital Commitments

	Unrestricted Fund		Restricted Fund	
	2005 £	2004 £	2005 £	2004 £
Expenditure contracted but not provided in the accounts	-	-	-	-

14. Financial Commitments

At 31 March 2005 the company had annual commitments under non-cancellable operating leases as follows :

	Unrestricted Fund		Restricted Fund	
	2005 £	2004 £	2005 £	2004 £
Equipment	-	-	-	-
Operating leases which expire :	-	-	-	-
within one year				
in the second to fifth years inclusive	-	-	-	-

15. Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cashflow statement for the year.