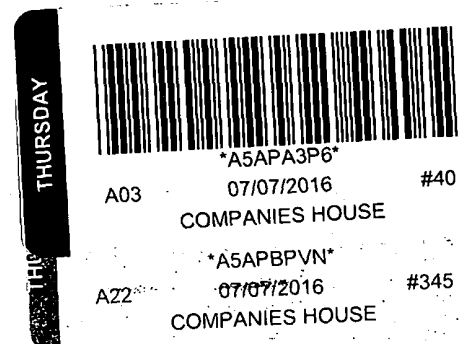


REGISTERED COMPANY NUMBER: 4135921 (England and Wales)
REGISTERED CHARITY NUMBER: 1092736

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016
FOR
CORN EXCHANGE THEATRE COMPANY**

A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA



CORN EXCHANGE THEATRE COMPANY
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FOR THE YEAR ENDED 31 JANUARY 2016

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CORN EXCHANGE THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The Theatre Management, on behalf of the trustees, have completed phase one of the renovations to the theatre's stone front facade. Phase two is in hand.

They are currently refurbishing the shop area into a shopping centre, which will be managed by the Corn Exchange and they are looking to purchase land at the rear of the building for future developments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

4135921 (England and Wales)

Registered Charity number

1092736

Registered office

Unit 2
2 Radcliffe Close
Stamford
Lincolnshire
PE9 1AR

Trustees

M S Lee
R Sismey
R D Bradshaw
C R Jones
Mrs S Sandall
Mrs S M Lord
P Chappell
R Conboy
J Body
M Massingham
H Bisnauthsing
D Simpson

Company Secretary

C R Jones

Independent examiner

A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA

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.

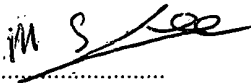
Risk management

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.

CORN EXCHANGE THEATRE COMPANY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2016**

Approved by order of the board of trustees on 30th June 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M S Lee', written over a dotted line.

M S Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORN EXCHANGE THEATRE COMPANY**

I report on the accounts for the year ended 31 January 2016 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA

Date: 28.06.16

CORN EXCHANGE THEATRE COMPANY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016**

		2016 Unrestricted fund £	2015 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		78,772	78,433
Activities for generating funds	3	93,099	95,302
Investment income	4	268	118
Other incoming resources		6,720	8,029
Total incoming resources		178,859	181,882
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	142,150	113,662
NET INCOMING RESOURCES		36,709	68,220
 RECONCILIATION OF FUNDS			
Total funds brought forward		221,077	152,857
TOTAL FUNDS CARRIED FORWARD		<u>257,786</u>	<u>221,077</u>

The notes form part of these financial statements

CORN EXCHANGE THEATRE COMPANY

**BALANCE SHEET
AT 31 JANUARY 2016**

			2016 Unrestricted fund £	2015 Total funds £
	Notes	£		
FIXED ASSETS				
Tangible assets	9		49,451	53,400
CURRENT ASSETS				
Stocks			5,926	7,389
Debtors	10		4,258	6,954
Cash at bank and in hand			250,979	196,129
			<u>261,163</u>	<u>210,472</u>
CREDITORS				
Amounts falling due within one year	11		(52,828)	(42,795)
			<u>208,335</u>	<u>167,677</u>
NET CURRENT ASSETS				
			<u>257,786</u>	<u>221,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
			<u>257,786</u>	<u>221,077</u>
NET ASSETS				
			<u>257,786</u>	<u>221,077</u>
FUNDS	12			
Unrestricted funds			257,786	221,077
TOTAL FUNDS			<u>257,786</u>	<u>221,077</u>

The notes form part of these financial statements

CORN EXCHANGE THEATRE COMPANY

BALANCE SHEET - CONTINUED

AT 31 JANUARY 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

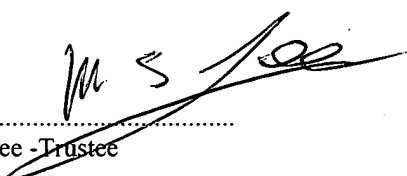
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 30.06.16 and were signed on its behalf by:


.....
M S Lee - Trustee

CORN EXCHANGE THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

1. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital.

Every member undertakes to contribute to the assets of the company in the event of its being wound up while they are a member or within one year afterwards for payment of the debts and liabilities of the company contracted before they cease to be a member, and the costs, charges, and expenses of the winding up and for the adjustment of the rights of contributors among themselves, such as the amount as may be required not exceeding £1.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming 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.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

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

Taxation

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

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. ACTIVITIES FOR GENERATING FUNDS

	2016	2015
	£	£
Rent & Show Related Revenue	37,503	37,690
Refreshments (adj. for stock)	3,588	6,024
Theatre Bar (adj. for stock)	24,934	24,314
Fundraising Activities	6,074	8,374
Rent-Love Stamford /Sukies	21,000	18,900
	<u>93,099</u>	<u>95,302</u>

CORN EXCHANGE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2016**

4. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>268</u>	<u>118</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	2016	2015
	£	£
Support costs	<u>142,150</u>	<u>113,662</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	<u>12,422</u>	<u>13,428</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2016 nor for the year ended 31 January 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2016 nor for the year ended 31 January 2015.

8. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	54,451	43,827
Social security costs	<u>2,180</u>	<u>-</u>
	<u>56,631</u>	<u>43,827</u>

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

	2016	2015
	3	3
Administration	<u>3</u>	<u>3</u>

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

CORN EXCHANGE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2016**

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2015	110,025
Additions	8,473
At 31 January 2016	118,498
DEPRECIATION	
At 1 February 2015	56,625
Charge for year	12,422
At 31 January 2016	69,047
NET BOOK VALUE	
At 31 January 2016	49,451
At 31 January 2015	53,400

10. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	4,258	4,487
Amounts falling due after more than one year:		
Other debtors	-	2,467
Aggregate amounts	4,258	6,954

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	2,158	8
Other creditors	50,670	42,787
	52,828	42,795

12. MOVEMENT IN FUNDS

	At 1.2.15 £	Net movement in funds £	At 31.1.16 £
Unrestricted funds			
General fund	221,077	36,709	257,786
TOTAL FUNDS	221,077	36,709	257,786

CORN EXCHANGE THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2016**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,859	(142,150)	36,709
TOTAL FUNDS	<u>178,859</u>	<u>(142,150)</u>	<u>36,709</u>

CORN EXCHANGE THEATRE COMPANY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016**

	2016 £	2015 £
INCOMING RESOURCES		
Voluntary income		
Donations	64,600	59,762
Theatre Lounge Donations	14,172	18,671
	78,772	78,433
Activities for generating funds		
Rent & Show Related Revenue	37,503	37,690
Refreshments (adj.for stock)	3,588	6,024
Theatre Bar (adj.for stock)	24,934	24,314
Fundraising Activities	6,074	8,374
Rent-Love Stamford /Sukies	21,000	18,900
	93,099	95,302
Investment income		
Deposit account interest	268	118
Other incoming resources		
Sundry Receipts	6,720	8,029
Total incoming resources	178,859	181,882
RESOURCES EXPENDED		
Support costs		
Management		
Wages	23,449	20,660
Premises Expenses	17,035	17,540
Insurance	4,557	4,873
Advertising & Website costs	3,911	-
Telephone and Internet costs	2,603	2,030
Printing and stationery	3,670	1,820
Sundries	1,307	177
Repairs and renovations	30,738	20,089
Licences	513	3,126
Fixtures & Fittings - depn	12,188	13,116
Computer equipment	234	312
	100,205	83,743
Finance		
Management Charge	31,002	23,167
Training	2,180	-
Bank charges	2,735	2,703
Donations	158	-
Professional Fees	5,870	4,049
	41,945	29,919
Total resources expended	142,150	113,662

This page does not form part of the statutory financial statements

CORN EXCHANGE THEATRE COMPANY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016

	2016 £	2015 £
Net income	<u>36,709</u>	<u>68,220</u>

This page does not form part of the statutory financial statements