

# THE REPERTORY PLAYERS

## STATEMENT OF FINANCIAL POSITION

At 31 December 2014

	Note	2014 US\$	2013 US\$
<b>CAPITAL EMPLOYED</b>			
<b>Capital reserve</b>			
Arising on revaluation of fixed assets		2 000 000	2 000 000
<b>(Accumulated loss)/retained income</b>			
Balance brought forward		(133 008)	( 113 017)
Surplus/(loss) for the year		(30 613)	( 19 991)
Balance carried forward		( 163 621)	( 133 008)
<b>Long term liabilities</b>			
Debentures		15 500	15 500
		1 851 879	1 882 492
<b>EMPLOYMENT OF CAPITAL</b>			
<b>Fixed assets</b>			
	6		
At cost		2 061 567	2 061 567
Less: accumulated depreciation		( 247 513)	( 208 228)
		1 814 054	1 853 339
<b>Current assets</b>			
Bar stocks		6 929	9 937
Debtors and prepayments		1 377	499
Bank balances and cash		56 491	48 470
		64 797	58 906
<b>Current liabilities</b>			
Creditors and provisions		15 360	12 364
Shows in progress		1 121	4 265
Members bar deposits		4 696	4 091
Subscriptions paid in advance		5 795	9 033
		26 972	29 753
<b>Net current assets</b>			
		37 825	29 153
		1 851 879	1 882 492

# THE REPERTORY PLAYERS

## INCOME AND EXPENDITURE ACCOUNT

Year ended 31 December 2014

	Note	2014 US\$	2013 US\$
<b>Income</b>			
Net surplus on shows	1	47 428	97 271
Net surplus on bars	2	8 633	3 180
Subscriptions	3	26 784	28 565
Costume and props hire		8 837	10 932
Theatre hire		57 528	56 705
Booking commissions, net		(3 204)	2 941
Donations received		25 723	26 411
Sundry income	4	8 909	7 790
		<hr/> 180 638	<hr/> 233 795
<b>Expenditure</b>			
Administration expenses	5	103 912	130 978
Construction workshop		13 027	13 197
Depreciation of fixed assets		39 285	52 078
Maintenance		8 187	10 540
Security		33 335	31 981
Wardrobe		13 505	15 012
		<hr/> 211 251	<hr/> 253 786
<b>(Loss)/surplus from operations</b>		<hr/> <hr/> (30 613)	<hr/> <hr/> (19 991)

## THE REPERTORY PLAYERS

### CASH FLOW STATEMENT

Year ended 31 December 2014

	12 months to 31 December 2 014 US\$	12 months to 31 December 2 013 US\$
<b>Net cash flows from operating activities</b>		
<b>Operating income</b>		
Net operating (loss)/ income before interest	(30 613)	(19 991)
Adjustments for items not affecting cash flows:		
-depreciation of fixed assets	39 285	50 757
Operating cashflows before reinvestment in working capital	8 672	30 766
Decrease/(increase) in stock	3 008	(1 865)
(Increase)/decrease in debtors	( 878)	194
(Decrease)/increase in creditors	(2 781)	7 753
<b>Net cash generated from operations</b>	8 021	36 848
<b>Net cash flows from investing activities</b>		
Purchase of fixed assets	0	(13 181)
<b>Net cash inflow from financing activities</b>	8 021	23 667
<b>Increase in cash and cash equivalents</b>		
Cash and bank balances at the beginning of the year	48 470	24 803
Cash and bank balances at the end of the year	56 491	48 470
<b>Increase in cash and cash equivalents</b>	8 021	23 667

## THE REPERTORY PLAYERS

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2014

	2014	2013
	US\$	US\$
<b>1. Net surplus on shows</b>		
Reps shows in theatre	40 225	83 191
Show sponsorship	5 000	12 393
Net surplus on programmes	2 203	1 687
	<u>47 428</u>	<u>97 271</u>

<b>2. Net surplus on bars</b>		
Bar sales: liquor and food	83 465	116 638
Bar cost of sales	(37 479)	(55 991)
<b>Gross profit on bar trading</b>	<u>45 986</u>	<u>60 647</u>
Gross profit percentage	<b>55.10%</b>	<b>52.00%</b>

#### Bar expenses

Bar draw	1 021	810
Complimentary subs	336	0
Drinks accessories including glasses	1 265	619
Licences	1 026	450
Maintenance and repairs	1 238	3 068
Printing and stationery	131	214
Social events expenses	5 755	9 593
Staff welfare, including uniforms	189	156
Sundry expenses	72	360
Transport	53	21
Wages	26 267	42 176
	<u>37 353</u>	<u>57 467</u>

<b>Net profit on bars</b>	<u>8 633</u>	<u>3 180</u>
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#### 3. Subscriptions

Ordinary	15 370	16 032
Spouse	1 860	1 878
Senior	7 080	6 720
Correspondent membership	0	0
Country	900	750
Staff	24	48
Repteens	770	730
Corporate member donations	0	1 000
Entrance fees	680	600
Temporary and life members	100	807
	<u>26 784</u>	<u>28 565</u>

#### 4. Sundry income

Rental of access lane	3 300	3 960
Outdoor media rental	1 800	0
Sundry	3 809	3 830
	<u>8 909</u>	<u>7 790</u>

# THE REPERTORY PLAYERS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2014

	2014	2013
	US\$	US\$
<b>5. Administrative expenditure</b>		
Advertising and PR expenses	538	1 012
Audit fees	800	0
Bank charges	1 350	1 147
Cash loss		38 915
Cleaning and teas	3 056	4 329
Complimentary membership	1 110	0
Electricity, rates and water	19 079	21 644
Entertainment	380	1 688
Fuel for generator	277	115
Insurance and licences	1 582	1 446
Medical aid & first aid box	158	71
Salaries	62 109	52 116
Staff welfare	142	72
Stationery and computer consumables	3 124	1 566
Sundry expenses	2 657	2 358
Telephones and postage	1 482	2 037
Tenants' association	50	2 376
Training	352	0
Travel expenses	123	86
VAT penalty	5 543	0
	<u>103 912</u>	<u>130 978</u>

## 6. Fixed assets

	<u>Cost or</u>	<u>Accumulated</u>	<u>Net book</u>
	<u>valuation</u>	<u>depreciation</u>	<u>amount</u>
	US\$	US\$	US\$
Land	500 000	0	500 000
Buildings	1 200 000	168 000	1 032 000
Theatre equipment and computers	361 567	79 513	282 054
	<u>2 061 567</u>	<u>247 513</u>	<u>1 814 054</u>