

THE REPERTORY PLAYERS

INCOME AND EXPENDITURE ACCOUNT

Year ended 31 December 2015

	Note	2015 US\$	2014 US\$
Income			
Net surplus on shows	1	65 238	47 428
Net surplus on bars	2	14 508	8 633
Subscriptions	3	22 813	26 784
Costume and props hire		11 406	8 837
Theatre hire		40 218	57 528
Booking commissions, net		(6 087)	(3 204)
Donations received		20 656	25 723
Sundry income	4	18 209	8 909
		<hr/>	<hr/>
		186 961	180 638
Expenditure			
Administration expenses	5	92 785	103 912
Construction workshop		14 041	13 027
Depreciation of fixed assets		31 103	39 285
Maintenance		8 446	8 187
Security		36 159	33 335
Wardrobe		14 723	13 505
		<hr/>	<hr/>
		197 257	211 251
		<hr/>	<hr/>
(Loss)/surplus from operations		(10 296)	(30 613)

THE REPERTORY PLAYERS

STATEMENT OF FINANCIAL POSITION

At 31 December 2015

	Note	2,015 US\$	2014 US\$
CAPITAL EMPLOYED			
Capital reserve			
Arising on revaluation of fixed assets			
Balance brought forward		2 000 000	2 000 000
Movement for the year		(245 285)	-
Balance carried forward		<u>1 754 715</u>	<u>2 000 000</u>
(Accumulated loss)/retained income			
Balance brought forward		(163 621)	(133 008)
Surplus/(loss) for the year		(10 296)	(30 613)
Balance carried forward		<u>(173 917)</u>	<u>(163 621)</u>
Long term liabilities			
Debentures		<u>15 500</u>	<u>15 500</u>
		<u>1 596 298</u>	<u>1 851 879</u>
EMPLOYMENT OF CAPITAL			
Fixed assets			
	6		
At cost or valuation		1 752 807	2 061 567
Less: accumulated depreciation		(207 736)	(247 513)
		<u>1 545 071</u>	<u>1 814 054</u>
Current assets			
Bar stocks		9 078	6 929
Debtors and prepayments		4 404	1 377
Bank balances and cash		64 892	56 491
		<u>78 374</u>	<u>64 797</u>
Current liabilities			
Creditors and provisions		21 568	15 360
Shows in progress		(4 393)	1 121
Members bar deposits		3 835	4 696
Subscriptions paid in advance		6 137	5 795
		<u>27 147</u>	<u>26 972</u>
Net current assets		<u>51 227</u>	<u>37 825</u>
		<u>1 596 298</u>	<u>1 851 879</u>

THE REPERTORY PLAYERS**CASH FLOW STATEMENT****Year ended 31 December 2015**

	2015	2014
	US\$	US\$
Net cash flows from operating activities		
Operating income		
Net operating (loss)/ income	(10 296)	(30 613)
Adjustments for items not affecting cash flows:		
-depreciation of fixed assets	31 103	39 285
Operating cashflows before reinvestment in working capital	20 807	8 672
Decrease/(increase) in stock	(2 149)	3 008
(Increase)/decrease in debtors	(3 027)	(878)
(Decrease)/increase in creditors	175	(2 781)
Net cash generated from operations	15 806	8 021
Net cash flows from investing activities		
Purchase of fixed assets	(7 405)	0
Net cash inflow from financing activities	8 401	8 021
Increase in cash and cash equivalents		
Cash and bank balances at the beginning of the year	56 491	48 470
Cash and bank balances at the end of the year	64 892	56 491
Increase in cash and cash equivalents	8 401	8 021

THE REPERTORY PLAYERS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2015

	2015	2014
	US\$	US\$
1. Net surplus on shows		
Reps shows in theatre	54 936	40 225
Show sponsorship	9 918	5 000
Net surplus on programmes	384	2 203
	<u>65 238</u>	<u>47 428</u>
2. Net surplus on bars		
Bar sales: liquor and food	81 398	83 465
Bar cost of sales	(33 561)	(37 479)
Gross profit on bar trading	<u>47 837</u>	<u>45 986</u>
Gross profit percentage	58.77%	55.10%
Bar expenses		
Bar draw	1 140	1 021
Complimentary subs	300	336
Drinks accessories including glasses	783	1 265
Licences	1 215	1 026
Maintenance, cleaning and repairs	1 960	1 238
Printing and stationery	120	131
Social events expenses	5 575	5 755
Staff welfare, including uniforms	0	189
Sundry expenses	116	72
Transport	3	53
Wages	22 117	26 267
	<u>33 329</u>	<u>37 353</u>
Net profit on bars	<u>14 508</u>	<u>8 633</u>
3. Subscriptions		
Ordinary	11 490	15 370
Spouse	1 530	1 860
Senior	8 044	7 080
Correspondent membership	0	0
Country	540	900
Staff	36	24
Repteens	567	770
Corporate member donations	0	0
Entrance fees	300	680
Temporary and life members	306	100
	<u>22 813</u>	<u>26 784</u>
4. Sundry income		
Rental of access lane	3 960	3 300
Outdoor media rental	2 400	1 800
NetOne base station hire	7 360	0
Interest	1 749	0
Sundry	2 740	3 809
	<u>18 209</u>	<u>8 909</u>

THE REPERTORY PLAYERS

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2015

	2015	2014
	US\$	US\$
5. Administrative expenditure		
Advertising and PR expenses	130	538
Audit fees	0	800
Bank charges	1 360	1 350
Cash loss	0	0
Cleaning and teas	4 170	3 056
Complimentary membership	780	1 110
Electricity, rates and water	16 204	19 079
Entertainment	0	380
Fuel for generator	238	277
Insurance and licences	641	1 582
Medical aid & first aid box	45	158
Salaries	65 236	62 109
Staff welfare	58	142
Stationery and computer consumables	465	3 124
Sundry expenses	2 017	2 657
Telephones and postage	1 361	1 482
Tenants' association	120	50
Training	(80)	352
Travel expenses	40	123
VAT penalty	0	5 543
	<u>92 785</u>	<u>103 912</u>

6. Fixed assets	Cost or	Accumulated	Net book
	valuation	depreciation	amount
	US\$	US\$	US\$
Land	500 000	0	500 000
Buildings	1 200 000	168 000	1 032 000
Theatre and sundry equipment	52 807	39 736	13 071
	<u>1 752 807</u>	<u>207 736</u>	<u>1 545 071</u>