

THE REPERTORY PLAYERS

INCOME AND EXPENDITURE ACCOUNT

Year ended 31 December 2013

	Note	2013 US\$	2012 US\$
Income			
Net surplus on shows	1	97 271	74 332
Net surplus on bars	2	3 180	16 314
Subscriptions	3	28 565	31 952
Costume and props hire		10 932	8 407
Theatre hire		56 705	51 702
Booking commissions, net		2 941	4 258
Donations received		26 411	19 674
Sundry income	4	7 790	6 089
		<u>233 795</u>	<u>212 728</u>
Expenditure			
Administration expenses	5	132 299	106 983
Construction workshop		13 197	12 111
Depreciation of fixed assets		50 757	39 285
Maintenance		10 540	11 957
Security		31 981	24 934
Wardrobe		15 012	12 722
		<u>253 786</u>	<u>207 992</u>
Surplus/(loss) from operations		<u>(19 991)</u>	<u>4 736</u>

THE REPERTORY PLAYERS

STATEMENT OF FINANCIAL POSITION

At 31 December 2013

	Note	2013 US\$	2012 US\$
CAPITAL EMPLOYED			
Capital reserve			
Arising on revaluation of fixed assets		2 000 000	2 000 000
(Accumulated loss)/retained income			
Balance brought forward		(113 017)	(117 753)
Surplus/(loss) for the year		(19 991)	4 736
Balance carried forward		(133 008)	(113 017)
Long term liabilities			
Debentures		15 500	15 500
		<u>1 882 492</u>	<u>1 902 483</u>
EMPLOYMENT OF CAPITAL			
Fixed assets			
	6		
At cost		2 061 567	2 048 386
Less: accumulated depreciation		(208 228)	(157 471)
		<u>1 853 339</u>	<u>1 890 915</u>
Current assets			
Bar stocks		9 937	8 072
Debtors and prepayments		499	693
Bank balances and cash		48 470	24 803
		<u>58 906</u>	<u>33 568</u>
Current liabilities			
Creditors and accruals		5 835	1 087
Shows in progress		4 265	2 443
Members bar deposits		4 091	6 226
Provision for leave pay		6 529	6 529
Subscriptions paid in advance		9 033	5 715
		<u>29 753</u>	<u>22 000</u>
Net current assets		<u>29 153</u>	<u>11 568</u>
		<u>1 882 492</u>	<u>1 902 483</u>

THE REPERTORY PLAYERS

CASH FLOW STATEMENT

Year ended 31 December 2013

	2013	2012
Net cash flows from operating activities	US\$	US\$
Operating income		
Net operating income before interest	-19,991	4,736
Adjustments for items not affecting cash flows:		
-depreciation of fixed assets	50,757	39,330
	<hr/>	<hr/>
Operating cashflows before reinvestment in working capital	30,766	44,066
Increase in stock	-1,865	580
Decrease in debtors	194	1,618
Increase in creditors	7,753	1,093
	<hr/>	<hr/>
Net cash generated from operations	<hr/> 36,848	<hr/> 47,357
Net cash flows from investing activities		
Debentures applied for	0	1,275
Purchase of fixed assets	-13,181	-37,611
	<hr/>	<hr/>
Net cash outflow from investing activities	<hr/> -13,181	<hr/> -36,336
Net cash inflow from financing activities	<hr/> 23,667	<hr/> 11,021
Increase/(decrease) in cash and cash equivalents		
Cash and bank balances at the beginning of the year	24,803	13,782
Cash and bank balances at the end of the year	48,470	24,803
	<hr/>	<hr/>
Increase/(decrease) in cash and cash equivalents	<hr/> 23,667	<hr/> 11,021

THE REPERTORY PLAYERS

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2013

	2013	2012
	US\$	US\$
1. Net surplus/(loss) on shows		
Reps shows in theatre	83 191	68 916
Show sponsorship	12 393	4 983
Net surplus on programmes	1 687	433
	<u>97 271</u>	<u>74 332</u>
2. Net surplus on bars		
Bar sales: liquor and food	116 638	147 216
Bar cost of sales	(55 991)	(68 746)
Gross profit on bar trading	<u>60 647</u>	<u>78 470</u>
Gross profit percentage	52.00%	53.30%
Bar expenses		
Bar draw	810	560
Drinks accessories including glasses	619	1 652
Licences	450	430
Maintenance and repairs	3 068	3 863
Printing and stationery	214	346
Social events expenses	9 593	5 474
Staff welfare , including uniforms	156	477
Sundry expenses	360	218
Transport	21	34
VAT for prior year	0	9 274
Wages	42 176	39 828
	<u>57 467</u>	<u>62 156</u>
Net profit on bars	<u>3 180</u>	<u>16 314</u>
3. Subscriptions		
Ordinary	16 032	19 774
Spouse	1 878	1 414
Senior	6 720	6 232
Correspondent membership	0	180
Country	750	420
Staff	48	60
Repteens	730	922
Corporate member donations	1 000	2 000
Entrance fees	600	950
Temporary & life members	807	0
	<u>28 565</u>	<u>31 952</u>
4. Sundry income		
Rental of access lane	3 960	3 750
Sundry	3 830	2 339
	<u>7 790</u>	<u>6 089</u>

THE REPERTORY PLAYERS

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2013

	2013	2012
	US\$	US\$
5. Administrative expenditure		
Advertising and PR expenses	1 012	245
Bank charges	1 147	1 256
Cleaning and teas	4 329	4 692
Electricity, rates and water	21 644	24 648
Entertainment	1 688	2 048
Fuel for generator	115	156
Insurance and licences	1 446	1 333
Medical aid & first aid box	71	120
Salaries	52 116	65 122
Staff welfare	72	94
Stationery and computer consumables	1 566	3 377
Sundry expenses	3 679	510
Telephones and postage	2 037	1 450
Tenants' association	2 376	1 760
Travel expenses	86	172
Cash loss	38 915	0
	<u>132 299</u>	<u>106 983</u>

6. Fixed assets

	<u>Cost or</u> <u>valuation</u>	<u>Accumulated</u> <u>depreciation</u>	<u>Net book</u> <u>amount</u>
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Land	500 000	0	500 000
Buildings	1 200 000	120 000	1 080 000
Theatre equipment and computers	361 567	88 228	273 339
	<u>2 061 567</u>	<u>208 228</u>	<u>1 853 339</u>