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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	UK THEATRE ASSOCIATION
Year ended:	31 DECEMBER 2017
List No:	1472E
Head or Main Office:	32 ROSE STREET LONDON WC2E 9ET
Website address (if available)	https://uktheatre.org
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	JULIAN PIERS BIRD
Contact name for queries regarding the completion of this return:	Lisa Radford
Telephone Number:	020 7557 6705
e-mail:	lisa@soltukt.co.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 109 3602

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG





FORM AR27

OFFICERS IN POST AS AT 31/12/17

Title of Office	Name of Officer
President	FIONA JEAN SUTCLIFFE ALLAN
Vice-President	RACHEL NICOLA TACKLEY
Vice-President	ANNA ELIZABETH WILLIAMS
Board Member	JULIEN BOAST
"	JONATHAN GILCHRIST
"	CHRISTOPHER CORDWYN GLOVER
"	BRENNA HOBSON
"	SARAH VICTORIA HOLMES
"	PHILIP ALEXANDER FRANCIS JOHNSTON (BERNAYS)
"	ELIZABETH MARY JONES
"	CONRAD CHARLES FRANCIS LYNCH
"	ADAM JOHN MCGINLAY
"	KAREN ELIZABETH PIMBLEY
"	JANET POWELL
"	JULIA FRANCES ROBINSON (POTTS)
"	STEPHANIE ANN SIRR
"	DANIEL MARK SMITH (BATES)
"	MICHÈLE LOUISE ALMA TAYLOR
"	DEBORAH WILLIAMS
Chief Executive	JULIAN PIERS BIRD

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
236	2	0	0	238

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Board Member	Michelle Louise Carwardine-Palmer		24/08/2017
"	Rosanna Amy Luff		10/11/2017
"	Sheena Helen Wrigley		13/11/2017
"		Adam John McGinlay	17/02/2017
"		Michèle Louise Alma Taylor	24/08/2017
"		Karen Elizabeth Pimbley	10/11/2017
"		Brenna Hobson	10/11/2017

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	TOTAL EXPENDITURE		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.		N/A	
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.		N/A	
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	539,307	0	539,307
From Investments	6,222	0	6,222
Other Income (including increases by revaluation of assets)	370,981	0	370,981
Total Income	916,510	0	916,510
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	891,876	0	891,876
Funds at beginning of year (including reserves)	326,958	0	326,958
Funds at end of year (including reserves)	351,592	0	351,592
ASSETS			
Fixed Assets			0
Investment Assets			144,653
Other Assets			1,034,289
		Total Assets	1,178,942
LIABILITIES			
		Total Liabilities	827,350
NET ASSETS (Total Assets less Total Liabilities)			351,592

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

Please see enclosed Directors' Report and Financial Statements

ACCOUNTING POLICIES

(see notes 37 and 38)

Please see enclosed Directors' Report and Financial Statements

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Chief Executive's Signature: <u><i>J.P. Bird</i></u> Name: <u>JULIAN BIRD</u> Date: <u>18/05/18</u>	Chairman's President's Signature: <u><i>Fiona Allan</i></u> (or other official whose position should be stated) Name: <u>24/05/18</u> Date: <u>FIONA ALLAN</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/NO

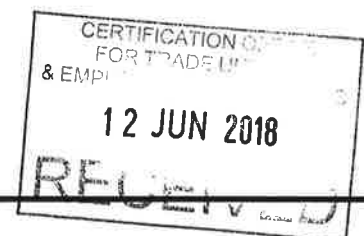
If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)



AUDITOR'S REPORT (continued)

Opinion

We have audited the financial statements of UK Theatre Association (the 'Company') for the year ended 31 December 2017, which comprise the statement of comprehensive income, the statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Section 36 of the Trade Union and Labour Relations Act 1992 and Sections 18 to 22 of Schedule 1 of the Industrial Relations (NI) Order 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be

materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.


Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signature(s) of auditor or auditors:		
Name(s):	Nyman Libson Paul	
Profession(s) or Calling(s):	Chartered Accountants Registered Auditors	
Address(es):	Regina House 124 Finchley Road London NW3 5JS	
Date:	10 May 2018	
Contact name and telephone number:	Paul Taiano 020 7433 2421	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

EVERY EMPLOYERS' ASSOCIATION IS REQUIRED BY LAW TO COMPLETE THIS RETURN. THE REFUSAL OR WILFUL NEGLECT TO PERFORM THIS DUTY IS A CRIMINAL OFFENCE.

THERE IS NO LEGAL REQUIREMENT FOR THIS RETURN TO BE "APPROVED" BY THE GOVERNING BODY OF THE ASSOCIATION BEFORE SUBMISSION TO THE CERTIFICATION OFFICE

GUIDANCE ON COMPLETION

GENERAL

1. Unless the Employers' Association has been authorised to make its annual return to another date, this return must be made to 31 December and sent to the Certification Officer as soon as possible, **and at any event before 1 June**.
2. The accounts must, in accordance with the Act, give a true and fair view of the matters to which they relate.

Registered number: 00323204

UK THEATRE ASSOCIATION
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

UK THEATRE ASSOCIATION
(A company limited by guarantee)

COMPANY INFORMATION

**Directors and Members of the
Council of Management**

See Directors' report on page 1
for detailed list

Company secretary

Julian Bird

Registered number

00323204

Registered office

32 Rose Street
London
WC2E 9ET

Independent auditors

Nyman Libson Paul
Chartered Accountants & Statutory Auditors
Regina House
124 Finchley Road
London
NW3 5JS

UK THEATRE ASSOCIATION
(A company limited by guarantee)

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UK THEATRE ASSOCIATION
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Principal activities and review of the business

The principal activities of the company are the provision of promotional and support services to member organisations and individual subscribers in the production, presentation and management of live performance.

The directors consider the results for the year to be satisfactory and in line with the strategic plans of the organisation. With continued funding cuts and economic and political uncertainty, 2017 proved to be a testing time for the industry. Within this context membership remained extremely robust while the volume of individuals subscribing to UK Theatre was maintained. With the expense of system development absorbed in previous years, the cost base was lower in the year resulting in operational breakeven. Favourable investment revaluations resulted in a small increase in reserves.

The programme of events and training continued to be a cornerstone of the company's operation with revenue slightly up on prior year. The company also continued to benefit from income derived from the insurance partnership and the contribution from Theatre Development Trust. Prospects for the year ahead and beyond are that UK Theatre will look to operate close to breakeven, providing resources to its members at best value.

Directors

The directors who served during the year were:

Fiona Allan - President
Philip Bernays
Julien Boast
Michelle Carwardine-Palmer (resigned 24 August 2017)
Jonathan Gilchrist
Christopher Glover
Brenna Hobson (appointed 10 November 2017)
Sarah Holmes
Elizabeth Jones
Rosanna Luff (resigned 10 November 2017)
Conrad Lynch
Adam McGinlay (appointed 17 February 2017)
Karen Pimbley (appointed 10 November 2017)
Janet Powell
Julia Potts
Stephanie Sirr
Daniel Smith
Rachel Tackley - Vice President
Michele Taylor (appointed 24 August 2017)
Anna Williams - Vice President
Deborah Williams
Sheena Wrigley (resigned 13 November 2017)

UK THEATRE ASSOCIATION
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Nyman Libson Paul, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 10 May 2018 and signed on its behalf.

Julian Bird
Secretary

UK THEATRE ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UK THEATRE ASSOCIATION

Opinion

We have audited the financial statements of UK Theatre Association (the 'Company') for the year ended 31 December 2017, which comprise the statement of comprehensive income, the statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Section 36 of the Trade Union and Labour Relations Act 1992 and Sections 18 to 22 of Schedule 1 of the Industrial Relations (NI) Order 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UK THEATRE ASSOCIATION (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UK THEATRE ASSOCIATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jennifer Pope (senior statutory auditor)

for and on behalf of
Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS

10 May 2018

UK THEATRE ASSOCIATION
(A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover		882,526	873,661
Administrative expenses		(887,755)	(917,172)
Other operating gains/(losses)		27,762	20,486
Operating profit/(loss)		<u>22,533</u>	<u>(23,025)</u>
Income from fixed assets investments		4,462	4,224
Interest receivable and similar income		1,760	3,135
Profit/(loss) before tax		<u>28,755</u>	<u>(15,666)</u>
Tax on profit/(loss)	6	(4,121)	(443)
Profit/(loss) for the financial year		<u><u>24,634</u></u>	<u><u>(16,109)</u></u>

UK THEATRE ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 00323204

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	7	144,653	116,891
		<u>144,653</u>	<u>116,891</u>
Current assets			
Debtors: amounts falling due within one year	8	575,075	551,170
Cash at bank and in hand	9	459,214	493,518
		<u>1,034,289</u>	<u>1,044,688</u>
Creditors: amounts falling due within one year	10	(801,204)	(812,596)
Net current assets		<u>233,085</u>	<u>232,092</u>
Total assets less current liabilities		<u>377,738</u>	<u>348,983</u>
Provisions for liabilities			
Deferred tax	11	(26,146)	(22,025)
		<u>(26,146)</u>	<u>(22,025)</u>
Net assets		<u><u>351,592</u></u>	<u><u>326,958</u></u>
Reserves			
Profit and loss account		<u>351,592</u>	<u>326,958</u>
		<u><u>351,592</u></u>	<u><u>326,958</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 May 2018.

Fiona Allan
 Director

Julia Potts
 Director

The notes on pages 8 to 13 form part of these financial statements.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

UK Theatre Association is a company limited by guarantee and incorporated in England. The address of the registered office is 32 Rose Street, London, WC2E 9ET.

Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At 31 December 2017 there were 237 members (2016: 243 members).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through its bank facilities.

The company is a private company limited by guarantee and consequently does not have share capital. Taking into account the company's current financial position and after reviewing ongoing forecasts and projections, the directors have a good expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and rebates. The following criteria must also be met before revenue is recognised:

Subscriptions

Revenue from subscriptions is recognised over the period to which they relate. These are invoiced to individual and theatre members on an annual basis.

Awards

Revenue from ticket sales and sponsorship is recognised in the period in which the awards ceremony is held.

Training and events

Contributions received in respect of the company's training programme are recognised in the period in which the training takes place.

Income from investments

Dividends from investments are recognised when dividends are approved, at which point the receipt of economic benefit is probable and can be measured reliably.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in traded company shares are measured at fair value. Changes in fair value are recognised through profit or loss. Fair value is estimated by using quoted prices.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.7 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following are the company's key sources of estimation uncertainty:

Accruals

The management makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Valuation of fixed asset Investments

The management makes an estimate of the fair value of fixed asset investments at the balance sheet date using quoted prices at that date.

4. Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £ (2016 -).

5. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 5).

Other personnel jointly utilised by the UK Theatre Association are employed and remunerated by the Society of London Theatre to which the UK Theatre Association make a time apportioned contribution.

6. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	-	(3,621)
Total current tax	<u>-</u>	<u>(3,621)</u>
Deferred tax		
Origination of timing differences on changes in fair value of investments	4,121	4,064
Total deferred tax	<u>4,121</u>	<u>4,064</u>
Taxation on profit on ordinary activities	<u>4,121</u>	<u>443</u>

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

6. Taxation (continued)

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2017	116,891
Revaluations	27,762
At 31 December 2017	<u>144,653</u>
Net book value	
At 31 December 2017	<u>144,653</u>
At 31 December 2016	<u>116,891</u>

UK THEATRE ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Debtors

	2017 £	2016 £
Trade debtors	532,640	511,184
Other debtors	6,738	9,146
Prepayments and accrued income	35,697	27,219
Tax recoverable	-	3,621
	<u>575,075</u>	<u>551,170</u>

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	459,214	493,518
	<u>459,214</u>	<u>493,518</u>

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	78,137	78,054
Other creditors	114,414	132,631
Accruals	107,646	108,207
Subscriptions invoiced in advance	501,007	493,704
	<u>801,204</u>	<u>812,596</u>

UK THEATRE ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

11. Deferred taxation

	2017 £
At beginning of year	(22,025)
Charged to profit or loss	(4,121)
At end of year	<u>(26,146)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Deferred tax on changes in fair value of investments	<u>(26,146)</u>	<u>(22,025)</u>
	<u>(26,146)</u>	<u>(22,025)</u>

12. Related party transactions

At the balance sheet date £2,388 (2016: £2,671) was due to the company, in respect of contributions receivable, from The Theatre Council, a body comprising UK Theatre Association, Society of London Theatre and Equity, all of which have equal responsibility for meeting the administrative expenses of the Council.

13. Auditors' information

The directors have taken advantage of the provisions of section 444 (5A) of the Companies Act 2006 and not delivered a copy of the company's statement of comprehensive income for the year ended 31 December 2017.

The auditor is Nyman Libson Paul. The auditor's report, which was unqualified, was signed by Jennifer Pope as senior statutory auditor.