

Employers' Association's details

Name of Employers' Association:

UK THEATRE ASSOCIATION

Year ended:

31 DECEMBER 2018

List number:

1472E

Head or Main Office:

32 ROSE STREET
LONDON
WC2E 9ET

Has the address changed during the year to which the return relates?

Yes

No

(Tick as appropriate)

Website address (if available)

<https://uktheatre.org>

General Secretary:

JULIAN PIERS BIRD (CHIEF EXECUTIVE)

Contact name for queries regarding the completion of this return:

Lisa Radford

Telephone Number:

0207 557 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.



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
237	2	0	0	239

Change of officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Vice-President and Board Member	Rachel Nicola Tackley		04/07/2018
Board Member	Daniel Mark Smith (aka Bates)		04/07/2018
"	Conrad Charles Francis Lynch		26/09/2018
"		Claire Elizabeth Murray	07/09/2018

Officers in post

(see note 10)

Please insert a complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
FIONA JEAN SUTCLIFFE ALLAN	PRESIDENT AND BOARD MEMBER
ANNA ELIZABETH WILLIAMS	VICE-PRESIDENT AND BOARD MEMBER
JULIEN BOAST	BOARD MEMBER
JONATHAN GILCHRIST	"
CHRISTOPHER CORDWYN GLOVER	"
BRENNA HOBSON	"
SARAH VICTORIA HOLMES	"
PHILIP ALEXANDER FRANCIS JOHNSTON (AKA BERNAYS)	"
ELIZABETH MARY JONES	"
ADAM JOHN MCGINLAY	"
CLAIRE ELIZABETH MURRAY	"
KAREN ELIZABETH PIMBLEY	"
JANET POWELL	"
JULIA FRANCES ROBINSON (AKA POTTS)	"
STEPHANIE ANN SIRR	"
MICHÈLE LOUISE ALMA TAYLOR	"
DEBORAH WILLIAMS	"
JULIAN PIERS BIRD	CHIEF EXECUTIVE

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		

(See notes 11 to 16)

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)	

(See notes 11 to 16)

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)		

Balance sheet as at []

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 8)		
	Investments (as per analysis on page 9)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Sundry debtors		
	Cash at bank and in hand		
	Stocks of goods		
	Others (specify)		
	Total of other assets		
		Total assets	
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
		Total liabilities	
		Total assets	

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)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input type="checkbox"/>	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 <input type="checkbox"/>	NO <input type="checkbox"/>
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 <input type="checkbox"/>	NO <input type="checkbox"/>
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 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	565,196	0	565,196
From Investments	7,256	0	7,256
Other Income (including increases by revaluation of assets)	361,143	0	361,143
Total Income	933,595	0	933,595
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	897,455	0	897,455
Funds at beginning of year (including reserves)	351,592	0	351,592
Funds at end of year (including reserves)	387,732	0	387,732
Assets			
Fixed Assets			0
Investment Assets			145,359
Other Assets			983,698
		Total Assets	1,129,057
Liabilities		Total Liabilities	741,325
Net assets (Total Assets less Total Liabilities)			387,732

Notes to the accounts

(see note 34)

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 35 and 36)

Please see enclosed Directors' Report and Financial Statements

Signatures to the annual return

including the accounts and balance sheet contained in the return.

(see notes 37 and 38)

Secretary's Chief Executive's Signature:

Chairman's President's Signature:

(or other official whose position should be stated)

Name:

J.P. [Signature]

Name:

[Signature]

Date:

23/05/19

Date:

22/5/19

Checklist

(see note 39)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	<input checked="" type="checkbox"/>	No	
Has the list of officers been completed? (see page 2a)	Yes	<input checked="" type="checkbox"/>	No	
Has the return been signed? (see Note 38)	Yes	<input checked="" type="checkbox"/>	No	
Has the auditor's report been completed? (see Note 39)	Yes	<input checked="" type="checkbox"/>	No	
Is the rule book enclosed? (see Note 40)	Yes	<input checked="" type="checkbox"/>	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	<input checked="" type="checkbox"/>	No	

Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

2. 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)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:
In our opinion the financial statements:
 - give a true and fair view of the matters to which they relate to.
 - have been prepared in accordance with the requirements of the section 28 to 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Opinion

We have audited the financial statements of UK Theatre Association (the 'Company') for the year ended 31 December 2018, 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 2018 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 28 to 36 of the Trade Union and Labour Relations (consolidation) 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:	02 May 2019	
Contact name for enquiries and telephone number:	Paul Taiano 020 7433 2421	

UK THEATRE ASSOCIATION
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

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, 2018 continued 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, resulting in an increase in revenue.

The programme of events and training continued to be a cornerstone of the company's operation. Revenue from this was lower due to no longer running the two residential marketing and management training courses, although the impact was largely mitigated by the growth and evolution of the Theatre and Touring Symposium. The company also continued to benefit from income derived from the insurance partnership and the contribution from Theatre Development Trust, which was expanded to fund work on the workforce development project. Prospects for the year ahead and beyond are that UK Theatre will look to operate slightly above breakeven, while providing resources to its members at best value.

Directors

The directors who served during the year were:

Fiona Allan - President
Philip Bernays
Julien Boast
Anneliese Davidsen (appointed 25 January 2019)
Jonathan Gilchrist
Christopher Glover
Brenna Hobson
Sarah Holmes
Elizabeth Jones
Conrad Lynch (resigned 26 September 2018)
Adam McGinlay
Claire Murray (appointed 7 September 2018)
Karen Pimbley
Julia Potts
Janet Powell
Stephanie Sirr
Daniel Smith (resigned 4 July 2018)
Rachel Tackley - Vice President (resigned 4 July 2018)
Michele Taylor
Anna Williams - Vice President
Deborah Williams

UK THEATRE ASSOCIATION
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

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 2 May 2019 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 2018, 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 2018 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 26 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

2 May 2019

UK THEATRE ASSOCIATION
(A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Turnover		925,633	882,526
Administrative expenses		(894,498)	(887,755)
Other operating gains		706	27,762
Operating profit		<u>31,841</u>	<u>22,533</u>
Income from fixed assets investments		4,529	4,462
Interest receivable and similar income		2,727	1,760
Profit before tax		<u>39,097</u>	<u>28,755</u>
Tax on profit	6	(2,957)	(4,121)
Profit for the financial year		<u><u>36,140</u></u>	<u><u>24,634</u></u>

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

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

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	7	145,359	144,653
Current assets			
Debtors: amounts falling due within one year	8	532,939	575,075
Current asset investments	9	120,000	-
Cash at bank and in hand	10	330,759	459,214
		<u>983,698</u>	<u>1,034,289</u>
Creditors: amounts falling due within one year	11	<u>(715,042)</u>	<u>(801,204)</u>
Net current assets		<u>268,656</u>	<u>233,085</u>
Total assets less current liabilities		<u>414,015</u>	<u>377,738</u>
Provisions for liabilities			
Deferred tax	13	<u>(26,283)</u>	<u>(26,146)</u>
		<u>(26,283)</u>	<u>(26,146)</u>
Net assets		<u><u>387,732</u></u>	<u><u>351,592</u></u>
Capital and reserves			
Profit and loss account		<u><u>387,732</u></u>	<u><u>351,592</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 2 May 2019.

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 2018**

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 2018 there were 234 members (2017: 237 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 2018

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

2.8 Interest income

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

2.9 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 2018

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 £ (2017 -).

5. Employees

The average monthly number of employees during the year was 5 (2017 - 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.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	2,820	-
Total current tax	<u>2,820</u>	<u>-</u>
Deferred tax		
Origination of timing differences on changes in fair value of investments	137	4,121
Total deferred tax	<u>137</u>	<u>4,121</u>
Taxation on profit on ordinary activities	<u>2,957</u>	<u>4,121</u>

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2018	144,653
Revaluations	706
At 31 December 2018	<u>145,359</u>

8. Debtors

	2018 £	2017 £
Trade debtors	454,756	532,640
Other debtors	36,108	6,738
Prepayments and accrued income	42,075	35,697
	<u>532,939</u>	<u>575,075</u>

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

9. Current asset investments

	2018 £	2017 £
Fixed term deposit	120,000	-
	<u>120,000</u>	<u>-</u>

10. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	330,759	459,214
	<u>330,759</u>	<u>459,214</u>

11. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	2,820	-
Other taxation and social security	77,022	78,137
Other creditors	64,762	114,414
Accruals	81,608	107,646
Subscriptions invoiced in advance	488,830	501,007
	<u>715,042</u>	<u>801,204</u>

12. Financial Instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	145,359	144,653
	<u>145,359</u>	<u>144,653</u>

Financial assets measured at fair value through profit or loss comprise fixed asset listed investments.

UK THEATRE ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

13. Deferred taxation

	2018 £
At beginning of year	(26,146)
Charged to the profit or loss	(137)
At end of year	<u>(26,283)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Deferred tax on changes in fair value of investments	(26,283)	(26,146)
	<u>(26,283)</u>	<u>(26,146)</u>

14. Reserves

Profit and loss account

Profit and loss account includes £116,807 (2017: £116,238) of undistributable reserves arising from the unrealised fair value movement of fixed asset listed investments.

15. Related party transactions

At the balance sheet date £2,212 (2017: £2,388) 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 responsibility for meeting the administrative expenses of the Council.