

Company number 07907370
Charity number 1147048

Reading Repertory Theatre

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 January 2014

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Reading Repertory Theatre
(Limited by Guarantee)

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Reading Repertory Theatre

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Legal and Administrative Information

Constitution

The company is incorporated under the Companies Act, company number 07907370 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1147048.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Reading Repertory Theatre at our Annual General Meeting (AGM) or by postal vote. One third of the members of the board of trustees must stand down at each AGM, and members are eligible for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Laura Gater	
Thelma Holt	appointed 3 March 2013
Alan Stacey - Chair	
Suzanne Stallard Hall	
Alexandra Rowlands	appointed 22 October 2013

Secretary

Yolande Box

Chief executive/day to day management

Aidan Grounds

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 131 Crockhamweel Road, Woodley, Reading, Berkshire RG5 3XZ.

Operation address

Reading College Performing Arts Centre, Kings Road Campus, Kings Road, Reading RG1 4HJ.

Registered office

45 Colemansmoor Lane, Woodley, Reading RG5 4BT.

Reading Repertory Theatre

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Trustees' Report

The trustees present their report together with the financial statements for the year ended 31 January 2014.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

Principal activity

The principal activity of Reading Rep is the presentation of high-class productions, produced in-house for public benefit. We aim to involve and engage the community in every aspect of our work in order to become a cultural resource for the community. We also work with disadvantaged students as well as school groups to promote the arts and culture in Reading and beyond.

Structure, governance and management

Organisational structure

The company is run and managed on a day to day basis by the executive director and artistic director. Decisions are made on a day to day management basis through management meetings held by the employees. All major decisions are confirmed through the board of trustees.

Related charities

There are no legally related charities. The company is working with different funding bodies and organisations all concerned with promoting the arts and education. Decisions taken by the company are autonomous of these organisations.

Major risks

The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees meetings.

Objectives and activities for the public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reading's resident professional theatre will combine high-class productions with ground-breaking education and community engagement to help transform Reading's cultural landscape.

Reading Rep strives to become a regional theatre with a national reputation. Our residency at Reading College's Performing Arts Centre has given us a fully flexible studio space, just ten minutes walk from the town centre. This intimate venue will give us the opportunity to build a loyal audience as we cement our place as Reading's only professional producing house. We will utilise the flexibility of the space by producing an ambitious range of work designed to create an ongoing dialogue with the community; challenging and provoking them in a way that only live performance can.

Continued.....

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Trustees' Report

Continued.....

- Reading Rep will present plays from classics to new writing, revivals to musicals; producing outstanding productions of world class plays for the widest possible audience.
- Reading Rep's outreach work will transform Arts education in the UK by placing enterprise, experience and employability at its centre.
- Reading Rep invites community involvement in every aspect of our work both onstage and off - in so doing Reading Rep will reflect and represent Reading's diverse cultural community.

Personnel

Aidan Grounds: Executive Director - Part time

Paul Stacey: Artistic Director - Part time

Katia Cole: Director of Education and Community - Part time

Freelance staff for productions - Part time

Artistic Achievements to Date

Reading Rep's artistic achievements from 1 February 2013 to 31 January 2014 have been outstanding. Reading Rep produced a new adaptation of August Strindberg's *Miss Julie*; a revival of John Osborne's *Look Back In Anger*; and the world premiere of *The Nativity Goes Wrong*. In addition, Reading Rep commissioned and work shopped a new adaptation of the European Classic *Tango* by Slawomir Mrozek.

Miss Julie

Reading Rep's Artistic Director, Paul Stacey, directed and adapted a bold and relevant production of August Strindberg's *Miss Julie*. Reading Rep received its inaugural grant from Arts Council England for this production. This allowed Reading Rep to push the artistic boundaries further than previous shows. It allowed the set budget to be increased; enabled Reading Rep to pay equity fees to the actors; and the larger marketing budget led to our largest audience - the show played to 95% audience capacity. The review from *The Stage* ('at last Reading Rep has its own professional repertory theatre company') increased the profile of Reading Rep beyond the South-East. The production received five other 4 star reviews.

Look Back In Anger

This was the final play of Reading Rep's inaugural 2012/13 season. The play, which is a landmark of British Theatre, was presented with a modern twist, and 90's music was used to make the piece more relevant for a contemporary audience. This was the first show directed by Reading Rep's Associate Directors - Timothy James and Neil McCurley. The show played to 97% audience capacity despite a reduced marketing budget. The play received a 5 star review from *The Reading Post*, who described the piece as 'truly compelling'.

The Nativity Goes Wrong

Reading Rep commissioned Henry Lewis, Jonathan Sayer and Henry Shields of Mischief Theatre to write its Christmas production. The play was commissioned shortly after *The Play That Goes Wrong* began its run at Trafalgar Studios having transferred from the Old Red Lion.

Continued.....

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Trustees' Report

Continued.....

The Play That Goes Wrong has since gone on a number 1 national tour and opened in the West End. The Nativity Goes Wrong was Reading Rep's most successful play to date. The capacity of the theatre was increased from 50 to 80 in order to meet audience demand, and the whole run sold out. This production was supported by the Stage One Bursary for New Producers. Reading Borough Council also funded relaxed and signed performances, which were a great success.

Tango

Reading Rep commissioned former National Theatre resident writer Jemma Kennedy to adapt Slawomir Morzek's classic play Tango. It was directed by upcoming director, former Leverhulme bursary recipient Andrea Ferran. The literal translation was carried out by Teresa Murjas, Film & Theatre Professor, and Reading University. This enabled Reading Rep to begin an artistic partnership with Reading University. Workshops took place at the National Theatre Studio, Young Vic and Reading University. This project was supported by Arts Council England. Through this project, Reading Rep built exciting partnerships with leading theatres and theatre professionals, who attended a rehearsed reading as well as a top academic institution.

Future plans

Proof

This will be the second play in Reading Rep's 2013/14 season. It will be directed by Paul Stacey. The aim is to grow Reading Rep's audience and present a high quality piece. In order to improve the artistic quality, an extra week of rehearsal shall be scheduled.

Waiting for Godot

This production will bring the 2013/14 season to a close. We are scheduling a three week run (1 week longer than previous shows). Two full time funded interns from Reading University will help produce the play.

2014/15 Season

Reading Rep's 2014/15 will be its most ambitious to date. It will include three productions, and Reading Rep is aiming for two of these to be funded by Arts Council England. One of these productions will be a co-production with a leading ACE portfolio theatre in the South-East, which will tour.

Executive Achievements to Date

Reading Rep is in an excellent position moving forward. We have already secured funding for the whole of our four play inaugural season. We have had additional income through various Education and Community initiatives which has allowed our infrastructure to develop. The appointment of Aidan Grounds as Executive Director in April 2012 has had a significant impact on the organisation. The splitting of the workload between the two directors has meant that Reading Rep have been able to achieve a number of things. Perhaps most significantly, a partnership between Reading College, Reading Rep and Healthy Planet has meant that we have been able to secure a permanent office and rehearsal space near to the town centre.

Continued.....

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Trustees' Report

Continued.....

In addition, we have been able to strengthen and develop our Board of Trustees. Alan Stacey and Laura Gater were the founding trustees but they have subsequently been joined by Thelma Holt CBE, and Suzanne Stallard. Yolande Box has also joined as Company Secretary. This impressive Board will allow us to continue to grow at the pace we have been doing so. We have also since founding the company been able to appoint a world class Artistic Advisory Board consisting of Robert Brustein, Anatoly Smeliansky and Gideon Lester.

The structural procedures and policies that we have put in place should allow us to thrive and prosper as an organisation far quicker than a company of our size might otherwise be able to do.

Financial review

The finances show a Company working on a project by project basis. The general unrestricted reserves as at 31 January 2014 were £7,712.

We have obtained support from a number of different funding bodies. In our first year, funding came from Reading Borough Council (The Cultural Partnership), UnLtd Millenium Fellowship Trust (via a Paul Stacey donation) and Grants for the Arts Lottery Funding, donations and earned income. Future funding is anticipated for artistic work from The Earley Charity and for Education work from The National Lottery's Awards For All, The European Social Fund and Thames Valley Community Chest Fund.

We have traded without a deficit and are currently progressing applications for funding to different funding bodies.

Reserves policy

Reading Repertory Theatre aim to secure reserves to cover at least six months of expenditure.

Future plans

Discussions with Reading College are taking place to create a new drama school in Reading. This drama school will be overseen by Reading Rep. The formalization of the partnership between Reading Rep and Reading College will boost Reading Rep's infrastructure and turnover, and provide long term stability for Reading Rep.

Educational Achievements to Date

We have developed a comprehensive volunteering scheme. In 2013/14 over 50 people have volunteered with Reading Rep. These volunteers helped with a variety of tasks including Front of House duties, marketing and technical operations.

We have taken on six interns through our partnership with Reading University. Three of these interns are now working full time for other theatre companies, while the others are still in full time education.

Continued.....

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Trustees' Report

Continued.....

In 2013/14, we launched the Engage! program to increase our work in the community. We have provided three employability skills programs to NEETs aged between 16 and 24. These projects were supported by The European Social Fund and Awards for All. The workshops were a great success and over half the attendees are now in full time employment.

We have provided schools workshops throughout Reading. These have primarily focused on Shakespeare, and they have received extremely favourable responses.

Through regular marketing meetings we have developed a group of 'Reading Reps' who are integral to the marketing of productions and education projects. The excellent and ongoing high quality of volunteer applications is an exciting and essential part of promoting our work, as well as providing a valuable community resource.

Future Plans

We are in early discussions with Reading College to launch a new drama school. This partnership has the potential to drastically increase our impact in the Community through the provision of more workshops, education programs and courses.

Trustees' responsibilities statement

The trustees (who are also directors of Reading Repertory Theatre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Continued.....

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Trustees' Report

Continued.....

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiners

The trustees recommend that Breckman & Company Ltd remain in office until further notice.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 16 October 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Alan Stacey', with a stylized flourish at the end.

**Alan Stacey - Chair
Trustee**

Independent Examiner's Report to the Trustees of Reading Repertory Theatre

I report on the accounts of the company for the year ended 31 January 2014, which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

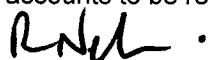
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Nelson FCCA

Breckman & Company Ltd

Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

16 October 2014

Reading Repertory Theatre

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 January 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Incoming resources	2				
Incoming resources from generated funds:					
Voluntary income - page 10		11,217	-	11,217	2,469
Incoming resources from charitable activities:					
Theatre income - page 10		20,215	-	20,215	8,342
Project specific funding - page 10		-	34,010	34,010	15,820
Total incoming resources		<u>31,432</u>	<u>34,010</u>	<u>65,442</u>	<u>26,631</u>
Resources expended					
Charitable activities:					
Production/project costs - page 11		24,660	35,964	60,624	14,612
Support costs - page 12		2,542	-	2,542	13
Governance costs - page 12		1,000	-	1,000	1,000
Total resources expended		<u>28,202</u>	<u>35,964</u>	<u>64,166</u>	<u>15,625</u>
Net movement in funds:					
Net income / (expenditure) for the year		3,230	(1,954)	1,276	11,006
Total funds brought forward		<u>4,482</u>	<u>6,524</u>	<u>11,006</u>	<u>-</u>
Total funds carried forward	9, 10	<u><u>7,712</u></u>	<u><u>4,570</u></u>	<u><u>12,282</u></u>	<u><u>11,006</u></u>

The notes on pages 14 to 18 form an integral part of these financial statements.

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Year ended 31 January 2014

	2014		2013	
	£	£	£	£
Incoming resources from generated funds				
Donations				
Sundry	<u>11,217</u>		<u>2,469</u>	
		11,217		2,469
		<u>11,217</u>		<u>2,469</u>
Incoming resources from charitable activities				
Theatre income				
Tickets		13,352		6,383
Fees		3,285		300
Bar sales		3,578		1,659
		<u>20,215</u>		<u>8,342</u>
Project specific funding				
Grants				
Arts Council England		10,980		8,820
Reading Borough Council		1,000		-
The Earley Charity		4,800		-
The Cultural Partnership		-		7,000
The Liberty of Earley House		1,400		-
Thames Valley Housing Association		2,800		-
European Social Fund		5,530		-
Big Lottery Fund		3,500		-
		<u>30,010</u>		<u>15,820</u>
Donations				
Aidan Grounds - Stage One Bursaries		4,000		-
		<u>34,010</u>		<u>15,820</u>

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Year ended 31 January 2014

	2014	2013
	£	£
Charitable activities		
Production/project costs		
Production costs	8,624	2,308
Fees	29,631	6,026
Marketing	11,004	4,406
Bar	2,947	1,129
Travel	4,570	743
Workshop expenses	968	-
Materials	823	-
Summer school	567	-
Space hire	1,187	-
Insurance	303	-
	<u>60,624</u>	<u>14,612</u>

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Year ended 31 January 2014

	2014		2013	
	£	£	£	£
Charitable activities				
Support costs				
Office overheads				
Rent	400		-	
Light/heat	48		-	
Insurance	377		-	
	<u> </u>	825	<u> </u>	-
Administration costs				
Staff training	900		-	
Travel/transport	352		-	
Sundries	203		-	
Charitable donations - other	140		-	
	<u> </u>	1,595	<u> </u>	-
Professional/financial				
Legal/professional	122		13	
	<u> </u>	122	<u> </u>	13
		<u> </u>		<u> </u>
		2,542		13
		<u> </u>		<u> </u>
Governance costs				
Professional/financial				
Accountancy/consultancy		1,000		1,000
		<u> </u>		<u> </u>
		1,000		1,000
		<u> </u>		<u> </u>

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Balance Sheet 31 January 2014

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors	6	3,281		1,067	
Cash at bank and in hand		13,525		14,795	
		<u>16,806</u>		<u>15,862</u>	
Creditors: amounts falling due within one year	7	<u>(4,524)</u>		<u>(4,856)</u>	
Net current assets			<u>12,282</u>		<u>11,006</u>
Total assets less current liabilities			<u>12,282</u>		<u>11,006</u>
Unrestricted funds	9				
General fund			7,712		4,482
Restricted funds	10		<u>4,570</u>		<u>6,524</u>
			<u>12,282</u>		<u>11,006</u>

For the year ending 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 16 October 2014 and signed on its behalf by



**Alan Stacey - Chair
Trustee**



**Suzanne Stallard Hall
Trustee**

The notes on pages 14 to 18 form an integral part of these financial statements.

Reading Repertory Theatre

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Notes to the Financial Statements for the year ended 31 January 2014

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006, and follow the recommendations laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (issued in March 2005).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Investment income is recognised on a receivable basis.

- Incoming resources from charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income

Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

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Notes to the Financial Statements for the year ended 31 January 2014

1.3. Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Production/project costs

Costs incurred in the production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating fund and governance costs are considered immaterial.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2013 - nil).

The aggregated amount reimbursed to trustees during the year was £nil (2013 - £nil).

4. Staff costs and numbers

During the year the company had no employees

The trustees were not paid or reimbursed for expenses during the year.

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Notes to the Financial Statements for the year ended 31 January 2014

5. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

6. Debtors	2014 £	2013 £
Other debtors	3,281	1,067
	<u>3,281</u>	<u>1,067</u>
7. Creditors: amounts falling due within one year	2014 £	2013 £
Other taxation/social security	1,324	-
Other creditors	2,200	2,200
Accruals	1,000	2,656
	<u>4,524</u>	<u>4,856</u>

8. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31 January 2014 there were 5 members.

9. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	4,482	31,432	(28,202)	7,712
	<u>4,482</u>	<u>31,432</u>	<u>(28,202)</u>	<u>7,712</u>

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Notes to the Financial Statements for the year ended 31 January 2014

10. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Arts Council England	6,524	10,980	(16,493)	1,011
Reading Borough Council	-	1,000	(1,000)	-
Big Lottery Fund	-	3,500	(2,484)	1,016
The Earley Charity	-	4,800	(4,800)	-
Stage One	-	4,000	(2,000)	2,000
The Liberty of Earley House	-	1,400	(1,400)	-
Thames Valley Housing Association	-	2,800	(2,257)	543
European Social Fund	-	5,530	(5,530)	-
	<u>6,524</u>	<u>34,010</u>	<u>(35,964)</u>	<u>4,570</u>

Arts Council England

Grant for the production of Tango workshop.

Reading Borough Council

Grant for Signed and Relaxed performances for Nativity.

Big Lottery Fund

Grant for the production of The Dumb Waiter and of A Christmas Carol.

The Earley Charity

Grant for 2012/2013 artistic season.

Stage One

The donation is from Aidan Ground who received a grant from Stage One for his personal commercial producing career and related projects. The fund is towards the projects The Nativity That Goes Wrong, Ainal Farm and A Little History of the World.

The Liberty of Earley House

Grant for summer school.

Thames Valley Housing Association

Grant for community workshops.

European Social Fund

Grant for theatre and employability in the community.

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Notes to the Financial Statements for the year ended 31 January 2014

11. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2014 are represented by:			
Net current assets	7,712	4,570	12,282
	<u>7,712</u>	<u>4,570</u>	<u>12,282</u>

12. Related party transactions

Mrs Linda Stacey, mother of Chairman Alan Stacey, was owed £2,200 at 31 January 2014 (£2,200 at 31 January 2013), being the outstanding balance of a loan.

Mr Alan Stacey, Chairman of Reading Repertory Theatre, received £65 reimbursement for travel expenses relating to meetings during the year.