REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016
FOR
CORN EXCHANGE THEATRE COMPANY

A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report of the Trustees</td>
<td>1 to 2</td>
</tr>
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<td>Independent Examiner's Report</td>
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<td>Statement of Financial Activities</td>
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<td>Notes to the Financial Statements</td>
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<td>Detailed Statement of Financial Activities</td>
<td>11 to 12</td>
</tr>
</tbody>
</table>
CORN EXCHANGE THEATRE COMPANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) ‘Accounting and Reporting by Charities’ issued in March 2005.

The Theatre Management, on behalf of the trustees, have completed phase one of the renovations to the theatre’s stone front facia. Phase two is in hand.

They are currently refurbishing the shop area into a shopping centre, which will be managed by the Corn Exchange and they are looking to purchase land at the rear of the building for future developments.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
4135921 (England and Wales)

Registered Charity number
1092736

Registered office
Unit 2
2 Radcliffe Close
Stamford
Lincolnshire
PE9 1AR

Trustees
M S Lee
R Sismey
R D Bradshaw
C R Jones
Mrs S Sandall
Mrs S M Lord
P Chappell
R Conboy
J Body
M Massingham
H Bsnauthsing
D Simpson

Company Secretary
C R Jones

Independent examiner
A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
CORN EXCHANGE THEATRE COMPANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2016

Approved by order of the board of trustees on ........................., 2016, and signed on its behalf by:

[Signature]

M S Lee - Trustee
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CORN EXCHANGE THEATRE COMPANY

I report on the accounts for the year ended 31 January 2016 set out on pages four to ten.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity is not subject to 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
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with the 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 statements 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 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.

Kate Rogers
A & K Associates Limited
15 The Green
Ketton
Stamford
Rutland
PE9 3RA

Date: 28.06.16
CORN EXCHANGE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted fund</td>
<td>Total funds</td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

INCOMING RESOURCES
Incoming resources from generated funds
Voluntary income                                           78,772   78,433
Activities for generating funds                           93,099   95,302
Investment income                                         268      118
Other incoming resources                                   6,720    8,029
Total incoming resources                                   178,859  181,882

RESOURCES EXPENDED
 Costs of generating funds
Costs of generating voluntary income                      142,150  113,662

NET INCOMING RESOURCES                                     36,709   68,220

RECONCILIATION OF FUNDS
Total funds brought forward                                221,077  152,857

TOTAL FUNDS CARRIED FORWARD                               257,786  221,077

The notes form part of these financial statements

Page 4
## CORN EXCHANGE THEATRE COMPANY

### BALANCE SHEET

**AT 31 JANUARY 2016**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>49,451</td>
<td>53,400</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>5,926</td>
<td>7,389</td>
</tr>
<tr>
<td>Debtors</td>
<td>4,258</td>
<td>6,954</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>250,979</td>
<td>196,129</td>
</tr>
<tr>
<td></td>
<td>261,163</td>
<td>210,472</td>
</tr>
<tr>
<td><strong>Creditors</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>(52,828)</td>
<td>(42,795)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Current Assets</strong></td>
<td>208,335</td>
<td>167,677</td>
</tr>
<tr>
<td><strong>Total Assets Less Current Liabilities</strong></td>
<td>257,786</td>
<td>221,077</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>257,786</td>
<td>221,077</td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>257,786</td>
<td>221,077</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td>257,786</td>
<td>221,077</td>
</tr>
</tbody>
</table>

*The notes form part of these financial statements*
CORN EXCHANGE THEATRE COMPANY

BALANCE SHEET - CONTINUED

AT 31 JANUARY 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on ..........30, 04.....(16).......... and were signed on its behalf by:

[Signature]

M S Lee - Trustee

The notes form part of these financial statements
CORN EXCHANGE THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital.

Every member undertakes to contribute to the assets of the company in the event of its being wound up while they are a member or within one year afterwards for payment of the debts and liabilities of the company contracted before they cease to be a member, and the costs, charges, and expenses of the winding up and for the adjustment of the rights of contributors among themselves, such as the amount as may be required not exceeding £1.

2. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

3. ACTIVITIES FOR GENERATING FUNDS

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent &amp; Show Related Revenue</td>
<td>37,503</td>
<td>37,690</td>
</tr>
<tr>
<td>Refreshments (adj. for stock)</td>
<td>3,588</td>
<td>6,024</td>
</tr>
<tr>
<td>Theatre Bar (adj. for stock)</td>
<td>24,934</td>
<td>24,314</td>
</tr>
<tr>
<td>Fundraising Activities</td>
<td>6,074</td>
<td>8,374</td>
</tr>
<tr>
<td>Rent-Love Stamford /Sukies</td>
<td>21,000</td>
<td>18,900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>93,099</strong></td>
<td><strong>95,302</strong></td>
</tr>
</tbody>
</table>
4. INVESTMENT INCOME

2016 2015
£    £
Deposit account interest
268  118

5. COSTS OF GENERATING VOLUNTARY INCOME

2016 2015
£    £
Support costs
142,150 113,662

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

2016 2015
£    £
Depreciation - owned assets
12,422 13,428

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2016 nor for the year ended 31 January 2015.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 January 2016 nor for the year ended 31 January 2015.

8. STAFF COSTS

2016 2015
£    £
Wages and salaries
54,451 43,827
Social security costs
2,180
56,631 43,827

The average monthly number of employees during the year was as follows:

2016 2015
Administration
3 3

No employees received emoluments in excess of £60,000.
CORN EXCHANGE THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2016

9. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost (Plant and machinery etc) £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 February 2015</td>
<td>110,025</td>
</tr>
<tr>
<td>Additions</td>
<td>8,473</td>
</tr>
<tr>
<td>At 31 January 2016</td>
<td>118,498</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Depreciation (Plant and machinery etc) £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 February 2015</td>
<td>56,625</td>
</tr>
<tr>
<td>Charge for year</td>
<td>12,422</td>
</tr>
<tr>
<td>At 31 January 2016</td>
<td>69,047</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Net Book Value (Plant and machinery etc) £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 January 2016</td>
<td>49,451</td>
</tr>
<tr>
<td>At 31 January 2015</td>
<td>53,400</td>
</tr>
</tbody>
</table>

10. DEBTORS

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts falling due within one year:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debtors</td>
<td>4,258</td>
<td>4,487</td>
</tr>
<tr>
<td>Amounts falling due after more than one year:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debtors</td>
<td>-</td>
<td>2,467</td>
</tr>
<tr>
<td>Aggregate amounts</td>
<td>4,258</td>
<td>6,954</td>
</tr>
</tbody>
</table>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxation and social security</td>
<td>2,158</td>
<td>8</td>
</tr>
<tr>
<td>Other creditors</td>
<td>50,670</td>
<td>42,787</td>
</tr>
<tr>
<td></td>
<td>52,828</td>
<td>42,795</td>
</tr>
</tbody>
</table>

12. MOVEMENT IN FUNDS

<table>
<thead>
<tr>
<th>Description</th>
<th>Net movement in funds £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>221,077 36,709 257,786</td>
</tr>
<tr>
<td>TOTAL FUNDS</td>
<td>221,077 36,709 257,786</td>
</tr>
</tbody>
</table>
12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Incoming resources £</th>
<th>Resources expended £</th>
<th>Movement in funds £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General fund</td>
<td>178,859</td>
<td>(142,150)</td>
<td>36,709</td>
</tr>
<tr>
<td>TOTAL FUNDS</td>
<td>178,859</td>
<td>(142,150)</td>
<td>36,709</td>
</tr>
</tbody>
</table>
CORN EXCHANGE THEATRE COMPANY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

INCOMING RESOURCES

Voluntary income
Donations                      64,600  59,762
Theatre Lounge Donations       14,172  18,671

Activities for generating funds
Rent & Show Related Revenue    37,503  37,690
Refreshments (adj.for stock)   3,588   6,024
Theatre Bar (adj.for stock)    24,934  24,314
Fundraising Activities         6,074   8,374
Rent-Love Stamford /Sukies     21,000  18,900

Investment income
Deposit account interest       268     118

Other incoming resources
Sundry Receipts                6,720   8,029

Total incoming resources       178,859 181,882

RESOURCES EXPENDED

Support costs
Management
Wages                       23,449  20,660
Premises Expenses           17,035  17,540
Insurance                  4,557   4,873
Advertising & Website costs 3,911   -
Telephone and Internet costs 2,603  2,030
Printing and stationery     3,670   1,820
Sundries                   1,307   177
Repairs and renovations     30,738  20,089
Licences                   513     3,126
Fixtures & Fittings - depn  12,188  13,116
Computer equipment         234     312

Total 100,205               83,743

Finance
Management Charge           31,002  23,167
Training                   2,180   -
Bank charges               2,735   2,703
Donations                  158     -
Professional Fees          5,870   4,049

Total 41,945                29,919

Total resources expended   142,150 113,662

This page does not form part of the statutory financial statements
## Detailed Statement of Financial Activities

For the Year Ended 31 January 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>36,709</td>
<td>68,220</td>
</tr>
</tbody>
</table>

This page does not form part of the statutory financial statements