

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022**



**THE PRIMARY SHAKESPEARE
COMPANY**

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 08405111

CHARITY REGISTRATION No: 1157282

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

THE PRIMARY SHAKESPEARE COMPANY
(A COMPANY LIMITED BY GUARANTEE)

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THE PRIMARY SHAKESPEARE COMPANY
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LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1157282
COMPANY REGISTRATION NUMBER	08405111
DATE OF INCORPORATION	15th February 2013
START OF FINANCIAL YEAR	1st September 2021
END OF FINANCIAL YEAR	31st August 2022
DIRECTORS AT 31ST AUGUST 2022	Susan Jane Fletcher Fiona Mallin-Robinson Susan Sandle Denise Rawls Nicholas Willoughby Stuart Toyin Okitikpi (Appointed 1st January 2022) Matthew Lloyd (Resigned 27th January 2022)
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 15th February 2013
OBJECTS	To advance education for the public benefit by the promotion of the Arts, in particular but not exclusively the Art of Drama.
REGISTERED ADDRESS	Unit 3M1 Camberwell Business Centre 99-103 Lombard Grove London SE5 7HN
PRIMARY BANKERS	Barclays Bank Plc Camden Town Branch 193 Camden High Street London NW1 7PJ
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

THE PRIMARY SHAKESPEARE COMPANY
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REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2022

The Trustees, who are Directors for the purposes of Company Law, present the statutory reporting accounts of the Primary Shakespeare Company (PSC) for the year ended 31st August 2022. The report has been prepared in accordance with Part VIII of the Charity Act 2011 and equates to a Director's report set out under the Companies Act 2011.

Aims and Objectives

The aim of the charity is to work with children in primary and special schools to raise pupil achievement and attainment by engaging with Shakespeare across the curriculum.

Since 2009, The Primary Shakespeare Company (PSC) has been sending theatre practitioners into primary schools, investigating and performing Shakespeare's plays and language with teachers and their pupils. In addition, we have developed work with Special Schools, both in our main festival programme and as bespoke whole school projects. Our experience illustrates the positive impact that sustainable arts-based education has on children – on their attainment across the whole curriculum (especially in literacy), confidence and attitude to learning.

PSC's principle objectives are:

- To consolidate the work that the PSC has done in primary and Special schools so that the Arts Curriculum is fully embedded as a core part of the whole school curriculum.
- To develop the skills of teachers through our programme of training and to build teachers' involvement with the PSC so as to embed the Arts in primary and Special education
- To develop the skills of theatre practitioners and develop their training so that they can work effectively with children.
- To build financial security for the charity by combining paid-for services to schools with fund-raising from foundations, individual donations and special events
- To promote the work of the charity to showcase the value of an Arts-based curriculum mediated through Shakespeare as a means of raising pupil attainment.
- To assess our work continually and to develop methods of evaluating outcomes.

Organisational Structure

The Board of Trustees comprises 6 members. It meets at least 4 times a year with the Artistic and Programme Directors and the charity's Administration and Development Director, who are accountable to the Board for the day-to-day running of the charity. The Trustees are responsible for:

- Controlling the administration of the charity.
- Agreeing the strategic aims, objectives and direction of the charity.
- Ensuring the identification of risks and managing those risks.
- Ensuring that the income of the charity is applied as set out in its governing documents.

Recruitment and Appointment of Trustees

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity. During the AGM of the charity in 2022, Matthew Lloyd, a founder member and Chair of the charity, retired after 10 years of leading the Board. Present from the very beginning, when PSC was just an idea, Matthew's in-depth knowledge of the sector, clarity of thought, calm approach and excellent listening skills have been a vital element of the organisation's growth and success. The Directors and Board of Trustees expressed their heartfelt thanks to Matthew for his years as a dedicated and expert Chair.

Fiona Mallin-Robinson was appointed as Chair of the Board. The Board of Trustees also appointed Toyin Okitikpi to serve as a Trustee and welcomed him to the Board.

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REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

Risk Management

The Trustees have reviewed and identified the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate and manage the risks. Looking ahead to 2023, a priority will be to ensure we maintain and develop the number of schools able to participate in our programme, even when they are under significant budgetary pressure. Our detailed plans to mitigate this risk include keeping our prices under review and implementing practices (and associated fundraising) to help prevent cost being a barrier to participation. Safeguarding of children to participate in Primary Shakespeare Company (PSC)'s projects is secured through implementation of the charity's Child Protection Policy, which is reviewed annually. All those employed by the PSC are required to have an up-to-date DBS certificate.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charity's aims and objectives and in planning future activities. They consider that the PSC's work is demonstrably for the public benefit in that its main activities all contribute to the delivery and promotion of an Arts-based curriculum for Primary and Special school pupils through engagement with Shakespeare.

This year, over 2100 pupils, aged between 5-11 years old in Key Stages 1 and 2 took part in our theatre programmes, 150 pupils took part in our new dance project and 260 children were involved in our opera project. We worked across 10 inner London boroughs, with 41 participating Primary schools and 2 Special Schools, including Wyvern Special School in Kent.

Activities for the year

2021/22 saw The Primary Shakespeare Company return to delivering live performances, after a period where the Covid-19 pandemic had made this impossible. PSC presented performances across theatre, opera, dance and film.

Working with our directors on the play Macbeth, children engaged in a genuine collaboration to create their final pieces, shaping a programme of compelling performances with their own ideas. When performing, the children could see and feel the impact of what they had achieved, not only through their own experience but also through the reaction of their audience. In addition to their performances, participants also produced an impressive body of classroom work right across the curriculum.

As schools have adapted their practices to deal with the continued presence of Covid in our lives, so have we continued to think creatively about how best to deliver our programme. One of the most positive outcomes of this has been the development of a new format of our touring productions. In pre-covid years, schools across boroughs have come together in a single space to watch this production. This year, working with Rose Bruford College's MA student programme, PSC created three musical versions of Macbeth, which then toured to all the schools in our network individually, creating a more intimate performance experience for the children. Rose Bruford also helped us to develop an outstanding immersive version of the story, which toured to the Special Needs Schools in our network.

PSC's work with Special Schools has become a cornerstone of our delivery, creating fully inclusive participatory arts projects involving children with a range of complex disabilities. We are continuing to work with Wyvern Special School in Kent. The project has now expanded throughout the whole school including the sixth form and FE pupils. Every pupil in the school has some form of engagement with the project. We are also starting project work with Riverside Special School in Bexley, using techniques developed in our Wyvern Projects. Because of the success of the projects so far we are hoping to include mainstream primary schools in Kent in the Special schools performances.

Other activities included:

- Over 70 teachers participated in our in-person training sessions, consistently and universally rating them as either very good or outstanding: "Great training, resources and support" and "The art workshop on the training day was spectacular... the best art CPD I've ever had".
- Online resources were developed and provided free to schools, including lesson plans written exclusively by teachers from within the PSC network with clear learning objectives and outcomes, in line with the National Curriculum. "The English Planning is brilliant!" "The children really enjoyed it" "Lesson plans are really clear and detailed".
- Our Opera project, now in its final year, was delivered in two London Boroughs and learning from the project will inform the development of a new musical theatre programme.

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REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

Evaluation

We used two different methods of evaluation to measure the impact of PSC's work. Firstly, a straightforward survey. Secondly, observation and monitoring of the engagement of selected children.

Looking at the teachers' feedback survey first:

- "Writing outcomes were excellent as children were so immersed and motivated. The project really captured their imagination, and they became more adventurous with their vocabulary choices."

- "More confident, more engaged with their learning - they are still singing their songs now!"

And, from our observations:

- Child D: at the start of the programme is very quiet. Participates in whole class activities but doesn't put his hand up or contribute. During subsequent sessions, he becomes progressively more confident. In the second session he surprises everyone - possibly even himself - by singing out loud an idea for a lyric. Afterwards he is overcome by shyness, but is still clearly very pleased with himself and, by the third session, has placed himself in the front row of the class, and is, from this point onward, keen to contribute.

This year we were also able to carry out detailed evaluations of the impact of our Devised Opera Project in Harrow. This project has had a marked effect on the children who took part. As one of our teachers stated in our evaluation "An incredible project that has enabled each child in my class to find out something new about themselves and be a part of a once in a lifetime opportunity that they will remember forever!"

Annie Williams Prizes

2022 marked the eighth year of the Annie Williams Awards, funded by the John Lyon's Charity and named in memory of the head teacher whose passion for using the Arts, particularly drama, to inspire and engage young children helped form the PSC. She was our first champion. This year, due to Covid-19 restrictions, we were unable to hold the prize-giving ceremony in person. However, we still awarded the prizes which encourage and celebrate all the work that the teachers and their classes do as part of the theatre project. The winners were as follows:

- Gladstone Park Primary School, Brent: Annie Williams Prize.
- St George The Martyr Primary School, Camden: AW Ensemble Prize.
- St Anselm's Primary School, Harrow: AW Attainment and Achievement Prize
- Beaconsfield Primary School, Ealing.

Resources

The financial position of the charity remains healthy. Costs have been prudently controlled and our fundraising continues to be successful. Our work is made possible thanks to the continuing generous support of our principal funders – John Lyon's Charity, the Wellington Foundation, the Thompson Family Trust, the St James' Place Foundation and the Haberdashers' Foundation. We have also received generous funding from, the Mercers' Company and the Wingate Foundation, as well as from other foundations and private donors.

These funds will enable us to sustain all of our activities - from our opera project to our festivals to our work in Special Schools – creating opportunities for over 2,100 children to engage with the arts. It is encouraging, in such challenging times, to be able to report that our fundraising efforts continue to meet the objectives set for our income generation. We are grateful to all those who support the charity's work.

At the end of the 2021-22 financial year, the charity held a total of £240,610 in unrestricted funds and £37,997 in restricted funds.

Reserves

In the light of the risks identified, and the changeable economic climate, the Trustees have decided to retain reserves that equate to at least 6 months of operating costs. The balance of any surplus funds is held in 1-year fixed term bonds and in the charity's savings account to be deployed in support of the charity's projects and a continuation of the Development and Administrative post, which has played a crucial role in the growth of the charity's work.

Plans for Future Years

The Trustees annually review our performance against our Strategic Plan and, in addition, will be updating the Plan in Autumn 2023 to cover the next five years. We would expect to extend our existing level of Key Stage 2 Borough Festivals to incorporate some new schools; grow our work with Special schools; develop ideas for our film, musical theatre and dance projects; and continue to write and deliver 'best-in-class' teacher training and resources for schools

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REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

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

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

15th December 2022

Signed on their behalf by Director



Printed Name:

FIONA MALLIN-ROBINSON

THE PRIMARY SHAKESPEARE COMPANY
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	68,560	192,000	260,560	245,112
Investment Income	3b	797	-	797	1,223
Activities for Generating Funds	3c	55,250	-	55,250	42,570
TOTAL INCOMING RESOURCES		124,607	192,000	316,607	288,905
RESOURCES EXPENDED					
Cost of Generating Funds					
Charitable Activities	4a	98,286	189,246	287,532	272,467
Governance Costs	4b	1,675	-	1,675	1,900
TOTAL RESOURCES EXPENDED		99,961	189,246	289,207	274,367
NET INCOMING/ (OUTGOING) RESOURCES		24,647	2,754	27,401	14,538
Balance Brought Forward		216,152	35,055	251,207	236,669
Transfer Between Funds		(188)	188	-	-
TOTAL FUNDS CARRIED FORWARD		240,611	37,997	278,608	251,207

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

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BALANCE SHEET
AS AT 31ST AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Aug-22 £	Total 31-Aug-21 £
Fixed Assets					
Tangible Assets	2	1,775	-	1,775	2,366
Current Assets					
Debtors & Prepayments	7	-	-	-	-
Cash at Bank and in Hand	6	240,511	37,997	278,508	250,516
Total Current Assets		240,511	37,997	278,508	250,516
Creditors: amounts falling due within one year	8	1,675	-	1,675	1,675
NET CURRENT ASSETS		238,836	37,997	276,833	248,841
Creditors: amounts falling due in more than one year	9	-	-	-	-
TOTAL ASSETS less current liabilities		240,611	37,997	278,608	251,207
NET ASSETS		240,611	37,997	278,608	251,207
Funds of the Charity					
General Funds		240,611	-	240,611	216,152
Restricted Funds	5	-	37,997	37,997	35,055
Total Funds		240,611	37,997	278,608	251,207

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2022 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 18.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the 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 accounts, so far as applicable to the company.

Approved by the Directors on the 15th December 2022

Signed on their behalf by Director Fiona Mallin-Robinson

Printed Name:

FIONA MALLIN-ROBINSON

THE PRIMARY SHAKESPEARE COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

2. TANGIBLE FIXED ASSETS

		Equipment Cost £	Fixtures & Fittings £	Total 2021/22 £
Cost	01-Sep-21	3,312	2,366	5,678
Additions		-	-	-
Cost at	31-Aug-22	3,312	2,366	5,678
Depreciation	01-Sep-21	1,932	1,380	3,312
Charge		345	247	592
Depreciation at	31-Aug-22	2,277	1,627	3,904
Net Book Value	31-Aug-22	1,035	740	1,775
Net Book Value	31-Aug-21	1,380	986	2,366

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st August 2022 : None
31st August 2021 : None

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Donations, Grants & Legacies				
Gifts & Donations	5,680	-	5,680	9,212
Grants Received	62,880	192,000	254,880	235,900
	68,560	192,000	260,560	245,112
b) Investment Income				
Interest	797	-	797	1,223
	797	-	797	1,223
c) Activities for Generating Funds				
Fees Received	55,250	-	55,250	42,160
Fundraising Income	-	-	-	410
	55,250	-	55,250	42,570

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Charitable Activities				
Administrative Expenses	1,556	-	1,556	443
Advertising & Publicity	-	-	-	5,984
Artistic & Programme Directors Fees		59,799	59,799	62,506
Bank Charges	121	-	121	111
Curriculum Costs	-	-	-	5,100
Depreciation Expenses	592	-	592	789
Equipment Costs		1,304	1,304	3,583
Fundraising Expenses	784	-	784	-
Graduate Programme	6,014	-	6,014	910
Insurance Costs		1,510	1,510	-
Ks2 Opera Project		31,973	31,973	26,011
Office Costs	1,191	126	1,317	1,917
Prizes & Awards	1,346	-	1,346	1,009
Projects Costs	77,112	25,057	102,169	86,029
Rent & Rates		12,181	12,181	11,000
Special Needs Project		18,631	18,631	11,984
Staff Costs		34,221	34,221	36,451
Sundry Expenses	1,523	-	1,523	2,125
Touring Costs	4,279	4,444	8,723	16,500
Training Costs	1,475	-	1,475	15
Website Costs	2,293	-	2,293	-
	98,286	189,246	287,532	272,467

b) Governance Costs

Independent Examiners Fee	1,675	-	1,675	1,675
Legal & Professional Fees	-	-	-	225
	1,675	-	1,675	1,900

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-21 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-22 £
The Wingate Foundation	-	5,000	4,987	-	13
Wellington Management Fund	3,817	-	-	-	3,817
JLC Main Grant Fund	-	60,000	60,088	88	-
St James Place	9	-	-	-	9
Haberdashers Company Fund	-	2,000	2,080	80	-
Wellington Management Exceptional Grant	-	40,000	40,020	20	-
City Bridge Academy	1,144	-	-	-	1,144
JLC Exceptional Grant Fund	10,096	50,000	50,098	-	9,998
The Mercers Company Trustee to The Charity of Sir Richard Whittington	19,989	35,000	31,973	-	23,016
	35,055	192,000	189,246	188	37,997

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-20 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-21 £
The Wingate Foundation	-	-	-	-	-
Wellington Management Fund	3,692	40,000	39,875	-	3,817
JLC Main Grant Fund	25	60,000	60,965	940	-
St James Place	1,100	3,900	4,991	-	9
Haberdashers Company Fund	36	2,000	2,080	44	-
Wellington Management Exceptional Grant	-	-	-	-	-
City Bridge Academy	4,727	-	3,583	-	1,144
JLC Exceptional Grant Fund	5,260	50,000	45,164	-	10,096
The Mercers Company Trustee to The Charity of Sir Richard Whittington	50,000	-	30,011	-	19,989
	64,840	155,900	186,669	984	35,055

The Restricted Funds held are wholly represented by the Charity's Cash Reserves and are to be expended as specified above.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Aug-22 £	Total 31-Aug-21 £
Cash at Bank and in Hand	240,511	37,997	278,508	250,516
	240,511	37,997	278,508	250,516

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Aug-22 £	Total 31-Aug-21 £
Sundry Debtors	-	-	-	-
	-	-	-	-

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Aug-22 £	Total 31-Aug-21 £
Independent Examiners Fee	1,675	-	1,675	1,675
	1,675	-	1,675	1,675

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

10. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Aug-22 £	Total 31-Aug-21 £
Fixed Asset Investments	1,775	-	1,775	2,366
Net Current Assets	238,836	37,997	276,833	248,841
Long Term Liabilities	-	-	-	-
	240,611	37,997	278,608	251,207

THE PRIMARY SHAKESPEARE COMPANY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (08405111) and is a Charity registered with the Charity Commission (1157282) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2021/22 £	TOTAL 2020/21 £
Profit / Deficit for the financial year	27,401	14,538
Other Recognised Gains	-	-
	<u>27,401</u>	<u>14,538</u>
Balance Brought Forward	251,207	236,669
Closing Funds at 31st August 2022	<u>278,608</u>	<u>251,207</u>

12. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages, Salaries & Fees	89,866	70,366
Employer's National Insurance Costs	2,954	2,924
Pension Contributions	1,200	1,200
	<u>94,020</u>	<u>74,490</u>

Employees who were engaged in each of the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Charitable Activities	3	3

The Charity operate a PAYE Scheme to pay all employed members of staff. The Charity also employs members of staff on a Self-Employed basis and is not liable for their Income Tax and National Insurance payments. No members of staff received emoluments of over £60,000. (2020/21:None)

13. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them. (2020/21:None)

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

THE PRIMARY SHAKESPEARE COMPANY
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

15. RESERVES POLICY

In the light of the heightened risks identified, the Trustees have decided to retain reserves that equate to at least 6 months of operating costs. The balance of any surplus funds is held in 1-year fixed term bonds and in the charity's savings account to be deployed in support of the charity's projects and a continuation of the Development and Administrative post, which has played a crucial role in the growth of the charity's work.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The Primary Shakespeare Company on the accounts for the year ended 31st August 2022 set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

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

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees 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.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS



Date: 15th March 2023