

# ROYALTY THEATRE SUNDERLAND

England & Wales · Charity number 258246

## Details

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**Other names** SUNDERLAND DRAMA CLUB, ROYALTY THEATRE

**Status** Registered

**Legal form** Other

**Registered** 1969-04-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 24 Mill Farm Road  
Hamsterley Mill  
Rowlands Gill  
NE39 1NW

**Phone** 07917005837

**Email** [caroline.chapman1816@gmail.com](mailto:caroline.chapman1816@gmail.com)

**Website** [www.royaltytheatre.co.uk](http://www.royaltytheatre.co.uk)

## Activities

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**Objects:** TO PROMOTE THE ART OF DRAMA AND TO DEVELOP THE PUBLIC APPRECIATION THEREIN.

**Activities:** Non professional theatre.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** SUNDERLAND
- Sunderland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£71,836	£70,161	-	-
2024-03-31	£70,212	£66,405	-	-
2023-03-31	£58,660	£76,583	-	-
2022-03-31	£106,131	£53,591	-	-
2021-03-31	£83,016	£33,241	-	-

## Trustees

Name	Role	Appointed
Corinne Michelle Kilvington		2020-10-08

**ROYALTY THEATRE SUNDERLAND**

England & Wales - Charity number 258246

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# Accounts

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**ROYALTY THEATRE SUNDERLAND**  
**(Charity Number 258246)**

**ANNUAL STATEMENT OF ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

# ROYALTY THEATRE SUNDERLAND

## ANNUAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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statutory accounts**

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# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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### Reference and Administration Details

***Patron:***

D. Parfitt  
BAFTA and Oscar Winning Film Producer

***Trustees:***

P. Reynolds  
M. Waine  
C. Kilvington

***Chair:***

A. Barella

***Artistic Director:***

None at present

***Secretary:***

M. Waine

***Treasurer:***

C. R. J. Chapman, FCA

***Registered Address & Place of Business:***

25 The Royalty  
Sunderland  
SR2 7PP

***Bankers:***

Royal Bank of Scotland plc  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

***Solicitors:***

Peter Dunn & Co  
20 Athenaeum Street  
Sunderland  
SR1 1DH

***Independent Examiner:***

A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

***Status:***

The Charity is registered with the Charity Commissioners as number 258246.

## ROYALTY THEATRE SUNDERLAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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#### Structure, Governance and Management

##### *Constitution:*

The Royalty Theatre Sunderland ("the Charity") is incorporated under a Constitution which sets out the objectives and purposes of the Charity. The accounts comply with current statutory requirements and the requirements of the Constitution. The ultimate responsibility for the management is vested in the Trustees who delegate the management to the Executive Committee.

##### *Trustees:*

The Constitution provides for a maximum of four Trustees, such Trustees to be nominated by a resolution of members at an Annual or Special General Meeting of the Charity. Trustees hold office until death, resignation, or removal from office.

##### *Executive Committee:*

The Executive Committee, to whom the Trustees delegate the day to day management of the Charity, comprises the Chairman, Vice Chairman, Secretary, Treasurer, Artistic Director, three Trustees, and seven other members all of whom, with the exception of the Trustees, are elected annually at the Annual General Meeting.

The Executive Committee meets once a month throughout the year to review, monitor and discuss the affairs of the Charity. Sub-Committees deal with certain aspects such as play selection, casting, production, and marketing reporting to the Executive Committee.

The Trustees would like to take this opportunity to thank all the members of the Executive Committee and the Sub Committees for their efforts during the year.

##### *Related Parties:*

There are no formal links between the Charity and any other charities or organisations. However, the Charity does donate the tickets for the first night of each main theatre production (except the pantomime) to some 9 or so charities with local representation.

##### *Statements of Trustee's Responsibilities for the Accounts:*

The Charities Act 2011 requires the Trustees to keep proper books of account with respect to the affairs of the Charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the Trustees are expected to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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### **Objectives and Activities**

The objectives of the Charity are to promote the art of drama and to develop the public appreciation therein, and towards these purposes, to accept subscriptions, donations, and gifts of all kinds. So as to achieve its objectives the Charity, through its members, performs several amateur drama productions during the year either in the main theatre (capacity 216) or the studio theatre (capacity 60).

Income arises from membership subscriptions, ticket sales, sponsorship, donations, external hires of both the main theatre and the studio theatre, raffles, entertainment and social evenings, sales of coffee, ice creams, sweets and from bar profits.

The Charity continually seeks sponsors for its productions and opportunities for the external hire of both theatres.

### **Achievement and Performance**

This season, we've successfully modernised the theatre by updating many aspects, significantly improving accessibility for audiences with additional needs. Expanding our technical capabilities has been a major achievement, offering a wider range of lighting and audio options. This opens up new revenue streams through incoming hires and training opportunities. Our volunteers continue to strive towards improving the theatre experience and all do this while being conscious of the positive impacts on our audiences, whilst concentrating on keeping cost minimal.

We continue to advertise the theatre to new audiences and potential new members. This is done throughout the community and in collaboration with other drama groups in the wider Sunderland area. We are committed to continuous learning and collaboration to ensure the ongoing success of The Royalty Theatre.

### **Public Benefit Statement**

The trustees have had regard to the Charity Commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

### **Financial Review**

#### ***Reserves:***

The Financial results for the year to 31<sup>st</sup> March 2025 show a profit on unrestricted reserves of £1,675 (2024: Profit £3,807) Of this profit £ 7,349 (2024: £7,671) related to bar activities, meaning that the Theatre lost £5,674 (2024: £3,864)

During the year essential repairs were carried out to the toilets in the foyer which accounted for the loss above.

## ROYALTY THEATRE SUNDERLAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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In the coming financial year, we are refurbishing the bar top at a cost of around £1000 and installing new hand rails on the steps into the auditorium at a cost of around £500. We had intended to install a riser lift into the foyer, but the costs of this were prohibitive. Our intention during the closed season in August is to redecorate the public areas of the theatre and carry out any repair work needed. We will also be updating some of our older tech equipment. As always we try to maintain the theatre in good order.

We hope that our audiences are at last starting to increase and had a sell out for our Musical "The Wedding Singer" on the last night in June 2025.

At the end of the financial year the bank reserves were £106,815 (2024 £98,426) and total reserves to carry forward were £310,314 (2024 £308,639) We hope to use some of these reserves to upgrade the décor and tech equipment. The Royalty Theatre reserves policy is well met with reserves.

#### *Risk Assessment:*

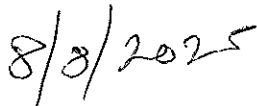
The Trustees assess the major risks to which the Charity is exposed on a continual basis and are satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the Charity.

Signed on behalf of the Trustees



M. Waine  
Secretary

Date:



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROYALTY THEATRE SUNDERLAND**

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I report to the trustees on my examination of the financial statements of The Royalty Theatre Sunderland ('the Charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**A. M. Henshaw FCCA**  
**Torgersens**  
**Chartered Accountants**  
**East Suite, Ground Floor**  
**Avalon House**  
**St Catherine's Court**  
**Sunderland**  
**SR5 3XJ**

Date: 13/2/25

**ROYALTY THEATRE SUNDERLAND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME</b>					
Donations, legacies and similar incoming resources	2	343	-	343	6781
Income from charitable activities					
Theatre receipts	4	47,711	-	47,711	37,865
Bar sales		20,516	-	20,516	18,988
Other income	5	1,875	-	1,875	5,121
Income from investments	3	1,391	-	1,391	1,457
<b>TOTAL INCOME</b>		<u>71,836</u>	<u>-</u>	<u>71,836</u>	<u>70,212</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Theatre running costs	6	54,647	-	54,647	51,751
Cost of running bar	7	13,167	-	13,167	11,317
Other expenditure	8	2,347	-	2,347	3337
<b>TOTAL EXPENDITURE</b>		<u>70,161</u>	<u>-</u>	<u>70,161</u>	<u>66,405</u>
<b>Net income/(expenditure)</b>		1,675	-	1,675	3,807
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<u>1,675</u>	<u>-</u>	<u>1,675</u>	<u>3,807</u>
Funds brought forward at 1 April 2024		270,973	37,666	308,639	304,832
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2025</b>		<u>272,648</u>	<u>37,666</u>	<u>310,314</u>	<u>308,639</u>

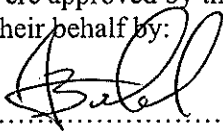
The notes set out on pages 8 to 14 form part of these accounts


**ROYALTY THEATRE SUNDERLAND**


**BALANCE SHEET AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12		199,853		206,460
<b>CURRENT ASSETS</b>					
Stock		1,930		1,275	
Debtors and prepayments	13	4,910		4,786	
Cash at bank	14	106,815		98,426	
Cash in hand	15	344		280	
		<u>113,999</u>		<u>104,767</u>	
<b>CURRENT LIABILITIES: amounts falling due within one year</b>					
Creditors and accruals	16	<u>3,538</u>		<u>2,588</u>	
<b>NET CURRENT ASSETS</b>					
			<u>110,461</u>		<u>102,179</u>
<b>TOTAL ASSETS</b>					
			<u>310,314</u>		<u>308,639</u>
<b>FUNDS</b>					
	17				
Restricted			37,666		37,666
Unrestricted					
- designated		199,853		206,460	
- general		<u>72,795</u>		<u>64,513</u>	
			<u>272,648</u>		<u>270,973</u>
			<u>310,314</u>		<u>308,639</u>

The accounts were approved by the Trustees on 8-8.25 and signed on their behalf by:

.....  Chair  
A. Barella

.....  Secretary  
M. Waine

.....  Treasurer  
C. R. J. Chapman

The notes set out on pages 8 to 14 form part of these accounts

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1. ACCOUNTING POLICIES

#### *Basis of Preparation*

These accounts have been prepared under the historical cost convention and in accordance with:

- i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (SORP 2015)
- ii) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The principal accounting policies adopted are:

#### a) **Accounting for income**

Cash donations, legacies, income from productions in terms of ticket sales, bar income, membership subscriptions and other income are treated as income in the year in which they are received. Income from the sale of coffees, ice creams, sweets, raffles and theatre and studio hire are included in the statement of financial activities, net of directly related expenditure, in the year to which they relate.

#### Income from Investments

Bank interest is included in the Statement of Financial Activities on the accrual's basis.

#### b) **Expenditure**

All revenue expenditure is accounted for when incurred. Expenditure relating to specialist activities or projects is shown under Charitable Activities. Expenditure relating to the general running of the charity and to adhere to laws and regulations is shown under other costs.

#### c) **Fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the tangible fixed assets, at the following rates, based on the estimated useful life of these fixed assets and their anticipated residual value:

Freehold theatre	2%	straight line
New bar	10%	straight line
Bar fixtures and fittings	10%	straight line
Theatre fixtures and fittings	10%	straight line
Technical fixtures	10%	straight line

#### d) **Bar stocks**

Bar stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

### 1. ACCOUNTING POLICIES (continued)

#### e) Funds

Funds held by the charity are used for:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or by specific terms of the appeal under which the funds are raised. Expenditure which meets this criteria is charged to the fund, with a fair allocation of management and support costs.

#### f) Going concern

The trustees consider that there are no material uncertainties over the charity's ability to continue as a going concern.

### 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted 2025 £	Unrestricted Funds 2025 £	Total Funds 2024 £
Donations	343	-	102
Legacies	-	-	6,679
	<u>343</u>	<u>-</u>	<u>6,781</u>

Income for the year ended 31 March 2024 consisted of £Nil unrestricted funds

3. INVESTMENT INCOME	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Bank interest (gross)	<u>1,391</u>	<u>1,457</u>

4. THEATRE RECEIPTS	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Membership subscriptions	3,618	3,800
Ticket sales (net of commission)	36,068	29,560
Hire of main theatre	<u>8,025</u>	<u>4,505</u>
	<u>47,711</u>	<u>37,865</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<b>5. OTHER INCOME</b>		
Entertainment committee	33	17
Insurance monies received	-	3,277
Net income from sale of sweets		
Coffees, ice creams and raffle tickets etc	<u>1,842</u>	<u>1,827</u>
	<u>1,875</u>	<u>5,121</u>
<b>6. THEATRE RUNNING COSTS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Production costs	2,010	1,510
Royalties	3,136	1,830
Publicity (net of grants)	811	1,199
Wages and cleaning	12,486	11,352
Repairs and renewals	5,946	4,898
Insurance	5,712	5,351
Printing, postage and stationery	280	182
Rates and council tax	1,028	973
Heat, light and water	9,271	10,506
Telephone	609	477
Depreciation	11,067	10,775
LTG conference costs	357	-
Bank charges	359	445
Sum up charges	440	359
Website	16	65
Scripts net of sales	543	488
Donations	-	1,039
Loss on disposal of assets	258	-
TV Licence and Software	<u>318</u>	<u>302</u>
	<u>54,647</u>	<u>51,751</u>

Theatre running costs were £54,647 (2024: £51,751) of which £54,647 was unrestricted (2024: £51,751) and £nil was restricted (2024: £nil).

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<b>7. COSTS OF RUNNING BAR</b>		
Cost of bar sales	12,222	10,313
Expenses	737	796
Depreciation of fixtures and fittings	<u>208</u>	<u>208</u>
	<u>13,167</u>	<u>11,317</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<b>8. OTHER EXPENDITURE</b>		
Subscriptions and licences	473	1,608
Sundries	124	39
Professional fees	1,750	1,650
AGM/Christmas refreshments	<u>0</u>	<u>40</u>
	<u>2,347</u>	<u>3,337</u>

### 9. EMPLOYEES

During the current and preceding year The Royalty Theatre employed no key management personnel.  
During the current and preceding year the Royalty Theatre employed one member of staff.  
The employee has had no employee benefits in excess of £60,000 (2024: £nil).

### 10. TRUSTEES

No Trustee received or is due to receive any remuneration or reimbursement of expenses directly or indirectly from the charity funds.

### 11. TAXATION

The charity considers its activities to be exempt from corporation tax by virtue of Section 505 of the Income and Corporation Taxes Act 1988.

### 12. TANGIBLE FIXED ASSETS

	Freehold Theatre £	New Bar £	Theatre £	Technical Equipment £	Bar £	Total £
<b>Cost</b>						
At 1 April 2024	227,184	7,784	112,618	13,016	3,465	364,067
Additions	-	-	4,855	71	-	4,926
Disposals	-	-	(942)	(292)	-	(1,234)
At 31 March 2025	<u>227,184</u>	<u>7,784</u>	<u>116,531</u>	<u>12,795</u>	<u>3,465</u>	<u>367,759</u>
<b>Depreciation</b>						
At 1 April 2024	57,417	7,783	81,942	8,114	2,351	157,607
Charge for year	4,544	-	5,384	1,139	208	11,275
Disposals	-	-	(685)	(291)	-	(976)
At 31 March 2025	<u>61,961</u>	<u>7,783</u>	<u>86,641</u>	<u>8,962</u>	<u>2,559</u>	<u>167,906</u>
<b>Net Book Value</b>						
At 31 March 2025	<u>165,223</u>	<u>1</u>	<u>29,890</u>	<u>3,833</u>	<u>906</u>	<u>199,853</u>
At 31 March 2024	<u>169,767</u>	<u>1</u>	<u>30,676</u>	<u>4,902</u>	<u>1,114</u>	<u>206,460</u>

**ROYALTY THEATRE SUNDERLAND****NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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<b>13. DEBTORS AND PREPAYMENTS</b>	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	157	1,016
VAT	1,015	1,291
Prepayments	<u>3,738</u>	<u>2,479</u>
	<u>4,910</u>	<u>4,786</u>
<b>14. CASH AT BANK</b>	<b>2025</b>	<b>2024</b>
	£	£
Royal Bank of Scotland plc	<u>106,815</u>	<u>98,426</u>
<b>15. CASH IN HAND</b>	<b>2025</b>	<b>2024</b>
	£	£
Theatre float	314	250
Bar	<u>30</u>	<u>30</u>
	<u>344</u>	<u>280</u>
<b>16. CREDITORS : Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Other creditors and accruals	<u>3,538</u>	<u>2,588</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

17. FUNDS	B/fwd @ 01.04.24	Income	Expenditure	Transfers	Balance @ 31.03.25
<b>Unrestricted Funds</b>					
Designated					
Capital account	206,460	-	(10,299)	3,692	199,853
General fund	<u>64,513</u>	<u>71,836</u>	<u>(59,862)</u>	<u>(3,692)</u>	<u>72,795</u>
Total Unrestricted Funds	<u>270,973</u>	<u>71,836</u>	<u>(70,161)</u>	<u>-</u>	<u>272,648</u>
Restricted Funds					
Refurbishment fund	<u>37,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,666</u>
Total Funds	<u>308,639</u>	<u>71,836</u>	<u>(70,161)</u>	<u>-</u>	<u>310,314</u>
<b>FUNDS – prior year</b>	<b>B/fwd @ 01.04.23</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance @ 31.03.24</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	189,141	-	(10,983)	28,302	206,460
General fund	<u>55,704</u>	<u>70,212</u>	<u>(55,422)</u>	<u>(5,981)</u>	<u>64,513</u>
Total Unrestricted Funds	<u>244,845</u>	<u>70,212</u>	<u>(66,405)</u>	<u>22,321</u>	<u>270,973</u>
Restricted Funds					
Refurbishment fund	<u>59,987</u>	<u>-</u>	<u>-</u>	<u>(22,321)</u>	<u>37,666</u>
Total Funds	<u>304,832</u>	<u>70,212</u>	<u>(66,405)</u>	<u>-</u>	<u>308,639</u>

The capital account represents the net book value of tangible fixed assets held at the balance sheet date. Transfers represent the movement in assets during the year.

The restricted refurbishment fund represents donations and grants received from fundraising undertaken specifically for refurbishment plans.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted		Total
	£	General £	Designated £	£
Fixed assets	-	-	199,853	199,853
Net current assets	37,666	72,795	-	110,461
	<u>37,666</u>	<u>72,795</u>	<u>199,853</u>	<u>310,314</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS- prior year**

	<b>Restricted</b>	<b>Unrestricted</b>		<b>Total</b>
	<b>£</b>	<b>General</b>	<b>Designated</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
Fixed assets	-	-	206,460	206,460
Net current assets	37,666	64,513	-	102,179
	<u>37,666</u>	<u>64,513</u>	<u>206,460</u>	<u>308,639</u>

# ROYALTY THEATRE SUNDERLAND

## BAR PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

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	2025		2024	
	£	£	£	£
<b>SALES</b>		20,516		18,988
<b>DEDUCT: COST OF SALES</b>				
Stock at 1 April 2024	947		986	
Add: Purchases	<u>12,650</u>		<u>10,274</u>	
	13,597		11,260	
Less: Stock at 31 March 2025	<u>1375</u>	<u>12,222</u>	<u>947</u>	<u>10,313</u>
<b>GROSS PROFIT</b>	(40.4%)	8,294	(45.6%)	8,675
<b>DEDUCT: EXPENSES</b>				
Tumblers	167		155	
Wastage	133		128	
Cleaning & stationery	437	<u>737</u>	513	<u>796</u>
		7,557		7,879
<b>DEDUCT: DEPRECIATION</b>				
Fixtures and fittings		208		208
<b>NET PROFIT</b>		<u>7,349</u>		<u>7,671</u>



**ROYALTY THEATRE SUNDERLAND**

England & Wales - Charity number 258246

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# Accounts

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Charity  
COMMISSION

**ROYALTY THEATRE SUNDERLAND**  
**(Charity Number 258246)**

**ANNUAL STATEMENT OF ACCOUNTS**

**YEAR ENDED 31 MARCH 2024**

**ROYALTY THEATRE SUNDERLAND**  
**ANNUAL STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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statutory accounts**

Bar profit and loss account	15
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**ROYALTY THEATRE SUNDERLAND**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Reference and Administration Details**

***Patron:***

D. Parfitt  
BAFTA and Oscar Winning Film Producer

***Trustees:***

P. Reynolds  
M. Waine  
C. Kilvington

***Chair:***

A. Barella

***Artistic Director:***

H. Bowie (Resigned 28/07/2023)

***Secretary:***

M. Waine

***Treasurer:***

C. R. J. Chapman, FCA

***Registered Address & Place of Business:***

25 The Royalty  
Sunderland  
SR2 7PP

***Bankers:***

Royal Bank of Scotland plc  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

***Solicitors:***

Peter Dunn & Co  
20 Athenaeum Street  
Sunderland  
SR1 1DH

***Independent Examiner:***

A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

***Status:***

The Charity is registered with the Charity Commissioners as number 258246.

## ROYALTY THEATRE SUNDERLAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### Structure, Governance and Management

##### ***Constitution:***

The Royalty Theatre Sunderland ("the Charity") is incorporated under a Constitution which sets out the objectives and purposes of the Charity. The accounts comply with current statutory requirements and the requirements of the Constitution. The ultimate responsibility for the management is vested in the Trustees who delegate the management to the Executive Committee.

##### ***Trustees:***

The Constitution provides for a maximum of four Trustees, such Trustees to be nominated by a resolution of members at an Annual or Special General Meeting of the Charity. Trustees hold office until death, resignation, or removal from office.

##### ***Executive Committee:***

The Executive Committee, to whom the Trustees delegate the day to day management of the Charity, comprises the Chairman, Vice Chairman, Secretary, Treasurer, Artistic Director, three Trustees, and seven other members all of whom, with the exception of the Trustees, are elected annually at the Annual General Meeting.

The Executive Committee meets once a month throughout the year to review, monitor and discuss the affairs of the Charity. Sub-Committees deal with certain aspects such as play selection, casting, production, and marketing reporting to the Executive Committee.

The Trustees would like to take this opportunity to thank all the members of the Executive Committee and the Sub Committees for their efforts during the year.

##### ***Related Parties:***

There are no formal links between the Charity and any other charities or organisations. However, the Charity does donate the tickets for the first night of each main theatre production (except the pantomime) to some 9 or so charities with local representation.

##### ***Statements of Trustee's Responsibilities for the Accounts:***

The Charities Act 2011 requires the Trustees to keep proper books of account with respect to the affairs of the Charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the Trustees are expected to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

## ROYALTY THEATRE SUNDERLAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### **Objectives and Activities**

The objectives of the Charity are to promote the art of drama and to develop the public appreciation therein, and towards these purposes, to accept subscriptions, donations, and gifts of all kinds. So as to achieve its objectives the Charity, through its members, performs several amateur drama productions during the year either in the main theatre (capacity 216) or the studio theatre (capacity 60).

Income arises from membership subscriptions, ticket sales, sponsorship, donations, external hires of both the main theatre and the studio theatre, raffles, entertainment and social evenings, sales of coffee, ice creams, sweets and from bar profits.

The Charity continually seeks sponsors for its productions and opportunities for the external hire of both theatres.

#### **Achievement and Performance**

We have performed a diverse variety of plays this year which has introduced some new actors to our theatre.

Audiences for both the music night and pantomime were again excellent and this provides the main revenue for the theatre. Our main stage productions have been acclaimed for the actors performance and we have seen improved audience numbers, but still not back to pre-covid levels.

We held the Durham and Sunderland One Act drama festival at the end of February which saw six entries from local theatre groups as well as our own entry, a version of 'Far From The Madding Crowd'. This brought in a different audience which we hope has showcased our theatre.

2025 sees us celebrate 100 years at our present location. We are hoping to put on a selection of the plays that we have previously performed over the coming two seasons, such as 'Private Lives' and June 2025 will see perform 'The Wedding Singer' musical, which will also be showcased during the National Little Theatre Guild conference also being held at our theatre.

We look forward to another successful year and hope to see our audiences grow again. We look forward to seeing you there.

#### **Public Benefit Statement**

The trustees have had regard to the Charity Commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

#### **Financial Review**

##### **Reserves:**

The financial results for the year to 31 March 2024 show a profit on unrestricted reserves of £3,807 (2023: Loss £17,923). Of this profit £7,671 (2023: £6,051) related to the bar activities, meaning that the theatre made a small loss for the year of £3,864 (2023: £23,974). There has been a large positive swing during the year of the theatre's profitability.

During the year we used £22,321 on the construction of an accessibility toilet from funds received from Catherine Cookson which had been held on deposit until we were ready to complete the project. This expenditure has been another step forward in making our theatre accessible to all.

Next year we plan to install a riser lift so that it will make it easier to take people into the auditorium rather than the current steps, which can be an issue. We will again use the balance of the Catherine Cookson money to fund this.

Membership income has reduced again this year, we think that it is due to lower audience numbers, meaning there is always room to sit, so no need to book seats in advance even if they got one play for free. We are looking to restructure our membership scheme to make it more enticing and provide more benefits for members.

## ROYALTY THEATRE SUNDERLAND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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At the end of the last financial year we changed gas provider for the theatre and this has significantly reduced our bills.

Bank reserves at 31 March 2024 were £98,426 (2023: £114,695) and total reserves to carry forward were £308,639 (2023: £304,832). The Royalty Theatre reserves policy is well met with reserves.

***Risk Assessment:***

The Trustees assess the major risks to which the Charity is exposed on a continual basis and are satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the Charity.

Signed on behalf of the Trustees



M. Waine  
Secretary

Date: 28/6/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ROYALTY THEATRE SUNDERLAND**

---

I report to the trustees on my examination of the financial statements of The Royalty Theatre Sunderland ('the Charity') for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ**

Date: 02/07/24

**ROYALTY THEATRE SUNDERLAND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>					
Donations, legacies and similar incoming resources	2	6,781	-	6,781	17
Income from charitable activities					
Theatre receipts	4	37,865	-	37,865	37,290
Bar sales		18,988	-	18,988	17,988
Other income	5	5,121	-	5,121	2,839
Income from investments	3	1,457	-	1,457	526
<b>TOTAL INCOME</b>		<u>70,212</u>	<u>-</u>	<u>70,212</u>	<u>58,660</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Theatre running costs	6	51,751	-	51,751	62,562
Cost of running bar	7	11,317	-	11,317	11,937
Other expenditure	8	3,337	-	3,337	2,084
<b>TOTAL EXPENDITURE</b>		<u>66,405</u>	<u>-</u>	<u>66,405</u>	<u>76,583</u>
<b>Net income/(expenditure)</b>		3,807	-	3,807	(17,923)
Transfer between funds		22,321	(22,321)	-	-
<b>Net movement in funds</b>		<u>26,128</u>	<u>(22,321)</u>	<u>3,807</u>	<u>(17,923)</u>
Funds brought forward at 1 April 2023		244,845	59,987	304,832	322,755
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2024</b>		<u>270,973</u>	<u>37,666</u>	<u>308,639</u>	<u>304,832</u>

The notes set out on pages 8 to 14 form part of these accounts


**ROYALTY THEATRE SUNDERLAND**

**BALANCE SHEET AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12		206,460		189,141
<b>CURRENT ASSETS</b>					
Stock			1,275		986
Debtors and prepayments	13		4,786		3,468
Cash at bank	14		98,426		114,695
Cash in hand	15		<u>280</u>		<u>180</u>
			<u>104,767</u>		<u>119,329</u>
<b>CURRENT LIABILITIES: amounts falling due within one year</b>					
Creditors and accruals	16		<u>2,588</u>		<u>3,638</u>
<b>NET CURRENT ASSETS</b>			<u>102,179</u>		<u>115,691</u>
<b>TOTAL ASSETS</b>			<u>308,639</u>		<u>304,832</u>
<b>FUNDS</b>					
	17				
Restricted			37,666		59,987
Unrestricted					
- designated		206,460		189,141	
- general		<u>64,513</u>		<u>55,704</u>	
			<u>270,973</u>		<u>244,845</u>
			<u>308,639</u>		<u>304,832</u>

The accounts were approved by the Trustees on 28/6/24 and signed on their behalf by:

.....  Chair  
A. Barella

.....  Secretary  
M. Waine

.....  Treasurer  
C. R. J. Chapman

The notes set out on pages 8 to 14 form part of these accounts

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1. ACCOUNTING POLICIES

#### *Basis of Preparation*

These accounts have been prepared under the historical cost convention and in accordance with:

- i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (SORP 2015)
- ii) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The principal accounting policies adopted are:

#### a) **Accounting for income**

Cash donations, legacies, income from productions in terms of ticket sales, bar income, membership subscriptions and other income are treated as income in the year in which they are received. Income from the sale of coffees, ice creams, sweets, raffles and theatre and studio hire are included in the statement of financial activities, net of directly related expenditure, in the year to which they relate.

Income from Investments

Bank interest is included in the Statement of Financial Activities on the accrual's basis.

#### b) **Expenditure**

All revenue expenditure is accounted for when incurred. Expenditure relating to specialist activities or projects is shown under Charitable Activities. Expenditure relating to the general running of the charity and to adhere to laws and regulations is shown under other costs.

#### c) **Fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the tangible fixed assets, at the following rates, based on the estimated useful life of these fixed assets and their anticipated residual value:

Freehold theatre	2%	straight line
New bar	10%	straight line
Bar fixtures and fittings	10%	straight line
Theatre fixtures and fittings	10%	straight line
Technical fixtures	10%	straight line

#### d) **Bar stocks**

Bar stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES (continued)

#### e) Funds

Funds held by the charity are used for:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or by specific terms of the appeal under which the funds are raised. Expenditure which meets this criteria is charged to the fund, with a fair allocation of management and support costs.

#### f) Going concern

The trustees consider that there are no material uncertainties over the charity's ability to continue as a going concern.

### 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted	Unrestricted	Total
	2024	Funds	Funds
	£	2024	2023
		£	£
Donations	102	-	17
Legacies	6,679	-	-
	<u>6,781</u>	<u>-</u>	<u>17</u>

Income for the year ended 31 March 2023 consisted of £17 unrestricted funds

	Unrestricted	Unrestricted
	Funds	Funds
	2024	2023
	£	£
3. INVESTMENT INCOME		
Bank interest (gross)	<u>1,457</u>	<u>526</u>

	Unrestricted	Unrestricted
	Funds	Funds
	2024	2023
	£	£
4. THEATRE RECEIPTS		
Membership subscriptions	3,800	3,725
Ticket sales (net of commission)	29,560	29,205
Hire of main theatre	<u>4,505</u>	<u>4,360</u>
	<u>37,865</u>	<u>37,290</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
<b>5. OTHER INCOME</b>		
Entertainment committee	17	2
Insurance monies received	3,277	1,726
Net income from sale of sweets		
Coffees, ice creams and raffle tickets etc	<u>1,827</u>	<u>1,111</u>
	<u>5,121</u>	<u>2,839</u>
<b>6. THEATRE RUNNING COSTS</b>	<b>2024 £</b>	<b>2023 £</b>
Production costs	1,510	1,724
Royalties	1,830	4,045
Publicity (net of grants)	1,199	2,378
Wages and cleaning	11,352	10,167
Repairs and renewals	4,898	7,153
Insurance	5,351	5,545
Printing, postage and stationery	182	374
Rates and council tax	973	1,157
Heat, light and water	10,506	15,088
Telephone	477	543
Depreciation	10,775	9,802
LTG conference costs	-	143
Bank charges	445	411
Sum up charges	359	298
Website	65	607
Scripts net of sales	488	615
Donations	1,039	1,590
TV licence and software	302	294
Loss on disposal of assets	-	475
Flowers for foyer	-	134
Worldpay charges	-	19
	<u>51,751</u>	<u>62,562</u>

Theatre running costs were £51,751 (2023: £62,562) of which £51,751 was unrestricted (2023: £62,562) and £nil was restricted (2023: £nil).

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
<b>7. COSTS OF RUNNING BAR</b>		
Cost of bar sales	10,313	11,138
Expenses	796	591
Depreciation of fixtures and fittings	<u>208</u>	<u>208</u>
	<u>11,317</u>	<u>11,937</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
<b>8. OTHER EXPENDITURE</b>		
Subscriptions and licences	1,608	285
Sundries	39	54
Professional fees	1,650	1,715
AGM/Christmas refreshments	<u>40</u>	<u>30</u>
	<u><b>3,337</b></u>	<u><b>2,084</b></u>

**9. EMPLOYEES**

During the current and preceding year The Royalty Theatre employed no key management personnel.  
During the current and preceding year the Royalty Theatre employed one member of staff.  
The employee has had no employee benefits in excess of £60,000 (2023: £nil).

**10. TRUSTEES**

No Trustee received or is due to receive any remuneration or reimbursement of expenses directly or indirectly from the charity funds.

**11. TAXATION**

The charity considers its activities to be exempt from corporation tax by virtue of Section 505 of the Income and Corporation Taxes Act 1988.

**12. TANGIBLE FIXED ASSETS**

	<b>Freehold Theatre £</b>	<b>New Bar £</b>	<b>Theatre £</b>	<b>Technical Equipment £</b>	<b>Bar £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2023	204,863	7,784	106,730	12,923	3,465	335,765
Additions	22,321	-	5,888	93	-	28,302
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u><b>227,184</b></u>	<u><b>7,784</b></u>	<u><b>112,618</b></u>	<u><b>13,016</b></u>	<u><b>3,465</b></u>	<u><b>364,067</b></u>
<b>Depreciation</b>						
At 1 April 2023	52,873	7,783	76,866	6,959	2,143	146,624
Charge for year	4,544	-	5,076	1,155	208	10,983
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u><b>57,417</b></u>	<u><b>7,783</b></u>	<u><b>81,942</b></u>	<u><b>8,114</b></u>	<u><b>2,351</b></u>	<u><b>157,607</b></u>
<b>Net Book Value</b>						
At 31 March 2024	<u><b>169,767</b></u>	<u><b>1</b></u>	<u><b>30,676</b></u>	<u><b>4,902</b></u>	<u><b>1,114</b></u>	<u><b>206,460</b></u>
At 31 March 2023	<u><b>151,990</b></u>	<u><b>1</b></u>	<u><b>29,864</b></u>	<u><b>5,964</b></u>	<u><b>1,322</b></u>	<u><b>189,141</b></u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>13. DEBTORS AND PREPAYMENTS</b>	<b>2024</b>	<b>2023</b>
	£	£
Other debtors	1,016	136
VAT	1,291	3,053
Prepayments	<u>2,479</u>	<u>279</u>
	<u>4,786</u>	<u>3,468</u>
<b>14. CASH AT BANK</b>	<b>2024</b>	<b>2023</b>
	£	£
Royal Bank of Scotland plc	<u>98,426</u>	<u>114,695</u>
<b>15. CASH IN HAND</b>	<b>2024</b>	<b>2023</b>
	£	£
Theatre float	230	130
Bar	<u>50</u>	<u>50</u>
	<u>280</u>	<u>180</u>
<b>16. CREDITORS : Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Other creditors and accruals	2,588	3,621
VAT	-	17
	<u>2,588</u>	<u>3,638</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>17. FUNDS</b>	<b>B/fwd @ 01.04.23</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance @ 31.03.24</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	189,141	-	(10,983)	28,302	206,460
General fund	<u>55,704</u>	<u>70,212</u>	<u>(55,422)</u>	<u>(5,981)</u>	<u>64,513</u>
Total Unrestricted Funds	<u>244,845</u>	<u>70,212</u>	<u>(66,405)</u>	<u>22,321</u>	<u>270,973</u>
Restricted Funds					
Refurbishment fund	<u>59,987</u>	<u>-</u>	<u>-</u>	<u>(22,321)</u>	<u>37,666</u>
Total Funds	<u>304,832</u>	<u>70,212</u>	<u>(66,405)</u>	<u>-</u>	<u>308,639</u>
 <b>FUNDS – prior year</b>	 <b>B/fwd @ 01.04.22</b>	 <b>Income</b>	 <b>Expenditure</b>	 <b>Transfers</b>	 <b>Balance @ 31.03.23</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	184,532	-	(10,485)	15,094	189,141
General fund	<u>78,236</u>	<u>58,660</u>	<u>(66,098)</u>	<u>(15,094)</u>	<u>55,704</u>
Total Unrestricted Funds	<u>262,768</u>	<u>58,660</u>	<u>(76,583)</u>	<u>-</u>	<u>244,845</u>
Restricted Funds					
Refurbishment fund	<u>59,987</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,987</u>
Total Funds	<u>322,755</u>	<u>58,660</u>	<u>(76,583)</u>	<u>-</u>	<u>304,832</u>

The capital account represents the net book value of tangible fixed assets held at the balance sheet date. Transfers represent the movement in assets during the year.

The restricted refurbishment fund represents donations and grants received from fundraising undertaken specifically for refurbishment plans.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted</b>	<b>Unrestricted</b>		<b>Total</b>
	<b>£</b>	<b>General</b>	<b>Designated</b>	<b>£</b>
Fixed assets	-	-	206,460	206,460
Net current assets	37,666	64,513	-	102,179
	<u>37,666</u>	<u>64,513</u>	<u>206,460</u>	<u>308,639</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS- prior year**

	<b>Restricted</b>	<b>Unrestricted</b>		<b>Total</b>
		<b>General</b>	<b>Designated</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	-	189,141	189,141
Net current assets	59,987	55,704	-	115,691
	<u>59,987</u>	<u>55,704</u>	<u>189,141</u>	<u>304,832</u>

**ROYALTY THEATRE SUNDERLAND**

**BAR PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2024**

	2024		2023	
	£	£	£	£
<b>SALES</b>		18,988		17,988
<b>DEDUCT: COST OF SALES</b>				
Stock at 1 April 2023	986		608	
Add: Purchases	<u>10,274</u>		<u>11,516</u>	
	11,260		12,124	
Less: Stock at 31 March 2024	<u>947</u>	<u>10,313</u>	<u>986</u>	<u>11,138</u>
<b>GROSS PROFIT</b>	(45.5%)	8,675	(38.1%)	6,850
<b>DEDUCT: EXPENSES</b>				
Tumblers	155			
Wastage	128			
Cleaning & stationery	513	<u>796</u>		<u>591</u>
		7,879		6,259
<b>DEDUCT: DEPRECIATION</b>				
Fixtures and fittings		208		208
<b>NET PROFIT</b>		<u>7,671</u>		<u>6,051</u>



**ROYALTY THEATRE SUNDERLAND**

England & Wales - Charity number 258246

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# Accounts

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**ROYALTY THEATRE SUNDERLAND**  
**(Charity Number 258246)**  
**ANNUAL STATEMENT OF ACCOUNTS**  
**YEAR ENDED 31 MARCH 2023**

**ROYALTY THEATRE SUNDERLAND**

**ANNUAL STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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statutory accounts**

Bar profit and loss account	15
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# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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### Reference and Administration Details

**Patron:**

D. Parfitt  
BAFTA and Oscar Winning Film Producer

**Trustees:**

P. Reynolds  
M. Waine  
C. Kilvington

**Chair:**

A. Barella (appointed 22/07/2022)

**Artistic Director:**

H. Bowie

**Secretary:**

M. Waine

**Treasurer:**

C. R. J. Chapman, FCA

**Registered Address & Place of Business:**

25 The Royalty  
Sunderland  
SR2 7PP

**Bankers:**

Royal Bank of Scotland plc  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

**Solicitors:**

Peter Dunn & Co  
20 Athenaeum Street  
Sunderland  
SR1 1DH

**Independent Examiner:**

A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

**Status:**

The Charity is registered with the Charity Commissioners as number 258246.

# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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### Structure, Governance and Management

#### *Constitution:*

The Royalty Theatre Sunderland ("the Charity") is incorporated under a Constitution which sets out the objectives and purposes of the Charity. The accounts comply with current statutory requirements and the requirements of the Constitution. The ultimate responsibility for the management is vested in the Trustees who delegate the management to the Executive Committee.

#### *Trustees:*

The Constitution provides for a maximum of four Trustees, such Trustees to be nominated by a resolution of members at an Annual or Special General Meeting of the Charity. Trustees hold office until death, resignation, or removal from office.

#### *Executive Committee:*

The Executive Committee, to whom the Trustees delegate the day to day management of the Charity, comprises the Chairman, Vice Chairman, Secretary, Treasurer, Artistic Director, three Trustees, and seven other members all of whom, with the exception of the Trustees, are elected annually at the Annual General Meeting.

The Executive Committee meets once a month throughout the year to review, monitor and discuss the affairs of the Charity. Sub-Committees deal with certain aspects such as play selection, casting, production, and marketing reporting to the Executive Committee.

The Trustees would like to take this opportunity to thank all the members of the Executive Committee and the Sub Committees for their efforts during the year.

#### *Related Parties:*

There are no formal links between the Charity and any other charities or organisations. However, the Charity does donate the tickets for the first night of each main theatre production (except the pantomime) to some 9 or so charities with local representation.

#### *Statements of Trustee's Responsibilities for the Accounts:*

The Charities Act 2011 requires the Trustees to keep proper books of account with respect to the affairs of the Charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the Trustees are expected to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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### **Objectives and Activities**

The objectives of the Charity are to promote the art of drama and to develop the public appreciation therein, and towards these purposes, to accept subscriptions, donations, and gifts of all kinds. So as to achieve its objectives the Charity, through its members, performs several amateur drama productions during the year either in the main theatre (capacity 216) or the studio theatre (capacity 60).

Income arises from membership subscriptions, ticket sales, sponsorship, donations, external hires of both the main theatre and the studio theatre, raffles, entertainment and social evenings, sales of coffee, ice creams, sweets and from bar profits.

The Charity continually seeks sponsors for its productions and opportunities for the external hire of both theatres.

### **Achievement and Performance**

We have had again an influx of new acting talent which is always welcome, and we look forward to seeing them in future plays. We would always like more members to join to help backstage with set building, lighting and front of house, as without these people the show would not go on.

Audiences for the music nights and Pantomime were excellent, however the audiences for the main shows have again been below what we would have hoped for. The standard of acting in our plays during this year has been exceptional and we hope that this will encourage people to come back for the new season which starts with the hilarious "The 39 steps" a must see, followed by "Who's afraid of Virginia Woolf", postponed from last season.

Over the coming months we will put together some plans of what we would like to do to improve the theatre next year so we can look at further funding from some of the organisations approached in 2019/2020 in the hope that they are now predisposed to giving grants.

As always the costs are kept to a minimum where possible and we would like to thank everyone for that.

We look forward to another successful Music nights and Panto and our exciting productions this season to boost our funds.

Our next season starting on September 2023 promises to be varied and enjoyable and we look forward to seeing you all there.

### **Public Benefit Statement**

The trustees have had regard to the Charity Commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

### **Financial Review**

#### **Reserves:**

The financial results for the year to 31 March 2023 show a loss on unrestricted reserves of £17,923 (2022: Profit £33,750). In 2022, income received on restricted funds related to the funding from SUEZ regarding the refurbishment of the kitchen.

Due to Covid-19 under Government guidelines, the theatre did not re-open until August 2021. Any membership fee previously paid was held over again for the season September 2021 to June 2022.

In 2022, Sunderland City Council paid us £15,934 over the financial year in the form of Covid grants. We did not receive any this year. In the previous year we also received loss of earnings from Hiscox insurance (due to a High Court ruling) amounting to £23,905. In this financial year, we received a further £1,726 from Hiscox being interest and compensation on late payment of the 2022 insurance pay-out.

**ROYALTY THEATRE SUNDERLAND**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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***Reserves (continued):***

As you are aware the gas prices have significantly increased and we have paid a total of £15,088 compared to £6,870 in 2022.

We have also had to spend £3,210, a considerable amount on the repairs to the roof due to storm damage which was not covered by insurance. A further £984 was spent on repairing the studio floor together with over £500 for skip hire.

The bank reserves at the end of March 2023 were £114,695 (2022: £133,952) and total reserves to carry forward were £304,832 (2022: £322,755). The Royalty Theatre reserves policy is well met with the reserves.

***Risk Assessment:***

The Trustees assess the major risks to which the Charity is exposed on a continual basis and are satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the Charity.

Signed on behalf of the Trustees



M. Waine  
**Secretary**

Date: 28.07.23

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROYALTY THEATRE SUNDERLAND**

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I report to the trustees on my examination of the financial statements of The Royalty Theatre Sunderland ('the Charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

Date: 03/08/23

**ROYALTY THEATRE SUNDERLAND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME</b>					
Donations, legacies and similar incoming resources	2	17	-	17	23,200
Income from charitable activities					
Theatre receipts	4	37,290	-	37,290	27,865
Bar sales		17,988	-	17,988	14,043
Other income	5	2,839	-	2,839	41,012
Income from investments	3	526	-	526	11
<b>TOTAL INCOME</b>		<u>58,660</u>	<u>-</u>	<u>58,660</u>	<u>106,131</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Theatre running costs	6	62,562	-	62,562	40,718
Cost of running bar	7	11,937	-	11,937	9,738
Other expenditure	8	2,084	-	2,084	1,928
Kitchen Refurbishment	9	-	-	-	1,207
<b>TOTAL EXPENDITURE</b>		<u>76,583</u>	<u>-</u>	<u>76,583</u>	<u>53,591</u>
<b>Net income/(expenditure)</b>		(17,923)	-	(17,923)	52,540
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(17,923)</u>	<u>-</u>	<u>(17,923)</u>	<u>52,540</u>
Funds brought forward at 1 April 2022		262,768	59,987	322,755	270,215
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2023</b>		<u>244,845</u>	<u>59,987</u>	<u>304,832</u>	<u>322,755</u>

The notes set out on pages 8 to 14 form part of these accounts

**ROYALTY THEATRE SUNDERLAND**  
**BALANCE SHEET AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		189,141		184,532
<b>CURRENT ASSETS</b>					
Stock		986		949	
Debtors and prepayments	14	3,468		6,420	
Cash at bank	15	114,695		133,952	
Cash in hand	16	180		341	
		<u>119,329</u>		<u>141,662</u>	
<b>CURRENT LIABILITIES: amounts falling due within one year</b>					
Creditors and accruals	17	<u>3,638</u>		<u>3,439</u>	
<b>NET CURRENT ASSETS</b>			<u>115,691</u>		<u>138,223</u>
<b>TOTAL ASSETS</b>			<u>304,832</u>		<u>322,755</u>
<b>FUNDS</b>					
Restricted	18		59,987		59,987
Unrestricted					
- designated		189,141		184,532	
- general		<u>55,704</u>		<u>78,236</u>	
			<u>244,845</u>		<u>262,768</u>
			<u>304,832</u>		<u>322,755</u>

The accounts were approved by the Trustees on 28.07.23 and signed on their behalf by:

.....  Chair  
A. Barella

.....  Secretary  
M. Waine

.....  Treasurer  
C. R. J. Chapman

The notes set out on pages 8 to 14 form part of these accounts

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1. ACCOUNTING POLICIES

#### *Basis of Preparation*

These accounts have been prepared under the historical cost convention and in accordance with:

- i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (SORP 2015)
- ii) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The principal accounting policies adopted are:

#### a) **Accounting for income**

Cash donations, legacies, income from productions in terms of ticket sales, bar income, membership subscriptions and other income are treated as income in the year in which they are received. Income from the sale of coffees, ice creams, sweets, raffles and theatre and studio hire are included in the statement of financial activities, net of directly related expenditure, in the year to which they relate.

Income from Investments

Bank interest is included in the Statement of Financial Activities on the accrual's basis.

#### b) **Expenditure**

All revenue expenditure is accounted for when incurred. Expenditure relating to specialist activities or projects is shown under Charitable Activities. Expenditure relating to the general running of the charity and to adhere to laws and regulations is shown under other costs.

#### c) **Fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the tangible fixed assets, at the following rates, based on the estimated useful life of these fixed assets and their anticipated residual value:

Freehold theatre	2%	straight line
New bar	10%	straight line
Bar fixtures and fittings	10%	straight line
Theatre fixtures and fittings	10%	straight line
Technical fixtures	10%	straight line

#### d) **Bar stocks**

Bar stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES (continued)**

**e) Funds**

Funds held by the charity are used for:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or by specific terms of the appeal under which the funds are raised. Expenditure which meets this criteria is charged to the fund, with a fair allocation of management and support costs.

**f) Going concern**

The trustees consider that there are no material uncertainties over the charity's ability to continue as a going concern.

**2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>2023</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Donations	-	17	536
SUEZ Kitchen Refurbishment Grant	-	-	22,664
	<u>-</u>	<u>17</u>	<u>23,200</u>

Income for the year ended 31 March 2022 consisted of £19,997 restricted and £3,203 unrestricted funds

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>3. INVESTMENT INCOME</b>		
Bank interest (gross)	<u>526</u>	<u>11</u>

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>Funds</b>	<b>Funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>4. THEATRE RECEIPTS</b>		
Membership subscriptions	3,725	355
Ticket sales (net of commission)	29,205	25,710
Hire of main theatre	<u>4,360</u>	<u>1,800</u>
	<u>37,290</u>	<u>27,865</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Unrestricted Funds 2023 £</b>	<b>Unrestricted Funds 2022 £</b>
<b>5. OTHER INCOME</b>		
Sunderland County Council- Covid Support	-	15,934
Entertainment committee	2	
Hiscox Insurance Income	1,726	23,905
Net income from sale of sweets		
Coffees, ice creams and raffle tickets etc	<u>1,111</u>	<u>1,173</u>
	<u>2,839</u>	<u>41,012</u>
<b>6. THEATRE RUNNING COSTS</b>	<b>2023 £</b>	<b>2022 £</b>
Production costs	1,724	1,389
Royalties	4,045	2,650
Publicity (net of grants)	2,378	1,402
Wages and cleaning	10,167	9,846
Repairs and renewals	7,153	1,364
Theatre Canopy Repair (net of insurance)	-	158
Insurance	5,545	3,980
Printing, postage and stationery	374	86
Rates and refuse	1,157	437
Heat, light and water	15,088	6,870
Telephone	543	457
Depreciation	9,802	9,627
LTG conference costs	143	88
Bank charges	411	330
Sum up charges	298	160
Website	607	694
Scripts net of sales	615	612
Donations	1,590	216
TV licence and software	294	289
Loss on disposal of assets	475	-
Flowers for foyer	134	-
Worldpay charges	<u>19</u>	<u>63</u>
	<u>62,562</u>	<u>40,718</u>

Theatre running costs were £62,562 (2022: £40,718) of which £62,562 was unrestricted (2022: £40,718) and £nil was restricted (2022: £nil).

	<b>Unrestricted Funds 2023 £</b>	<b>Unrestricted Funds 2022 £</b>
<b>7. COSTS OF RUNNING BAR</b>		
Cost of bar sales	11,138	9,571
Expenses	591	34
Depreciation of fixtures and fittings	<u>208</u>	<u>133</u>
	<u>11,937</u>	<u>9,738</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Unrestricted Funds 2023</b>	<b>Unrestricted Funds 2022</b>
	<b>£</b>	<b>£</b>
<b>8. OTHER EXPENDITURE</b>		
Subscriptions and licences	285	440
Sundries	54	149
Professional fees	1,715	1,300
AGM/Christmas refreshments	30	39
	<u>2,084</u>	<u>1,928</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>9. KITCHEN REFURBISHMENT</b>		
Kitchen Refurbishment	<u>-</u>	<u>1,207</u>

**10. EMPLOYEES**

During the current and preceding year The Royalty Theatre employed no key management personnel.  
During the current and preceding year the Royalty Theatre employed one member of staff.  
The employee has had no employee benefits in excess of £60,000 (2022: £nil).

**11. TRUSTEES**

No Trustee received or is due to receive any remuneration or reimbursement of expenses directly or indirectly from the charity funds.

**12. TAXATION**

The charity considers its activities to be exempt from corporation tax by virtue of Section 505 of the Income and Corporation Taxes Act 1988.

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>13. TANGIBLE FIXED ASSETS</b>	<b>Freehold Theatre £</b>	<b>New Bar £</b>	<b>Theatre £</b>	<b>Technical Equipment £</b>	<b>Bar £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2022	193,434	7,784	113,383	12,238	2,820	329,659
Additions	11,999	-	1,665	685	745	15,094
Disposals	<u>(570)</u>	<u>-</u>	<u>(8,318)</u>	<u>-</u>	<u>(100)</u>	<u>(8,988)</u>
At 31 March 2023	<u>204,863</u>	<u>7,784</u>	<u>106,730</u>	<u>12,923</u>	<u>3,465</u>	<u>335,765</u>
<b>Depreciation</b>						
At 1 April 2022	48,874	7,783	80,632	5,804	2,034	145,127
Charge for year	4,109	-	4,538	1,155	208	10,010
Disposals	<u>(110)</u>	<u>-</u>	<u>(8,304)</u>	<u>-</u>	<u>(99)</u>	<u>(8,513)</u>
At 31 March 2023	<u>52,873</u>	<u>7,783</u>	<u>76,866</u>	<u>6,959</u>	<u>2,143</u>	<u>146,624</u>
<b>Net Book Value</b>						
At 31 March 2023	<u>151,990</u>	<u>1</u>	<u>29,864</u>	<u>5,964</u>	<u>1,322</u>	<u>189,141</u>
At 31 March 2022	<u>144,560</u>	<u>1</u>	<u>32,751</u>	<u>6,434</u>	<u>786</u>	<u>184,532</u>
<b>14. DEBTORS AND PREPAYMENTS</b>					<b>2023</b>	<b>2022</b>
					<b>£</b>	<b>£</b>
Other debtors					136	-
VAT					3,053	1,408
Prepayments					<u>279</u>	<u>5,012</u>
					<u>3,468</u>	<u>6,420</u>
<b>15. CASH AT BANK</b>					<b>2023</b>	<b>2022</b>
					<b>£</b>	<b>£</b>
Royal Bank of Scotland plc					<u>114,695</u>	<u>133,952</u>
<b>16. CASH IN HAND</b>					<b>2023</b>	<b>2022</b>
					<b>£</b>	<b>£</b>
Theatre float					130	100
Bar					50	58
Entertainment committee					<u>-</u>	<u>183</u>
					<u>180</u>	<u>341</u>
<b>17. CREDITORS : Amounts falling due within one year</b>					<b>2023</b>	<b>2022</b>
					<b>£</b>	<b>£</b>
Other creditors and accruals					3,621	3,236
VAT					17	203
					<u>3,638</u>	<u>3,439</u>

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>18. FUNDS</b>	<b>B/fwd @ 01.04.22</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance @ 31.03.23</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	184,532		(10,485)	15,094	189,141
General fund	<u>78,236</u>	<u>58,660</u>	<u>(66,098)</u>	<u>(15,094)</u>	<u>55,704</u>
Total Unrestricted Funds	<u>262,768</u>	<u>58,660</u>	<u>(76,583)</u>	<u>-</u>	<u>244,845</u>
Restricted Funds					
Refurbishment fund	<u>59,987</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,987</u>
Total Funds	<u>322,755</u>	<u>58,660</u>	<u>(76,583)</u>	<u>-</u>	<u>304,832</u>

<b>FUNDS – prior year</b>	<b>B/fwd @ 01.04.21</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance @ 31.03.22</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	163,924	-	(9,760)	30,368	184,532
General fund	<u>45,097</u>	<u>86,134</u>	<u>(42,624)</u>	<u>(10,371)</u>	<u>78,236</u>
Total Unrestricted Funds	<u>209,021</u>	<u>86,134</u>	<u>(52,384)</u>	<u>19,997</u>	<u>262,768</u>
Restricted Funds					
Refurbishment fund	<u>61,194</u>	<u>19,997</u>	<u>(1,207)</u>	<u>(19,997)</u>	<u>59,987</u>
Total Funds	<u>270,215</u>	<u>106,131</u>	<u>(53,591)</u>	<u>-</u>	<u>322,755</u>

The capital account represents the net book value of tangible fixed assets held at the balance sheet date. Transfers represent the movement in assets during the year.

The restricted refurbishment fund represents donations and grants received from fundraising undertaken specifically for refurbishment plans.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted</b>	<b>Unrestricted</b>		<b>Total</b>
	<b>£</b>	<b>General</b>	<b>Designated</b>	<b>£</b>
Fixed assets	-	-	189,141	189,141
Net current assets	59,987	54,795	-	114,782
	<u>59,987</u>	<u>54,795</u>	<u>189,141</u>	<u>303,923</u>

ROYALTY THEATRE SUNDERLAND

NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS- prior year

	Restricted	Unrestricted		Total
	£	General £	Designated £	£
Fixed assets	-	-	184,532	184,532
Net current assets	59,987	78,236	-	138,223
	<u>59,987</u>	<u>78,236</u>	<u>184,532</u>	<u>322,755</u>

**ROYALTY THEATRE SUNDERLAND**

**BAR PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023		2022	
	£	£	£	£
<b>SALES</b>		17,988		14,043
<b>DEDUCT: COST OF SALES</b>				
Stock at 1 April 2022	608		358	
Add: Purchases	<u>11,516</u>		<u>9,821</u>	
	12,124		10,179	
Less: Stock at 31 March 2023	<u>986</u>	<u>11,138</u>	<u>608</u>	<u>9,571</u>
<b>GROSS PROFIT</b>	(38.1%)	6,850	(31.8%)	4,472
<b>DEDUCT: EXPENSES</b>				
Tumblers	188			
Cleaning & stationery	403	<u>591</u>		<u>34</u>
		6,259		4,438
<b>DEDUCT: DEPRECIATION</b>				
Fixtures and fittings		208		133
<b>NET PROFIT</b>		<u>6,051</u>		<u>4,305</u>



**ROYALTY THEATRE SUNDERLAND**

England & Wales - Charity number 258246

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# Accounts

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**ROYALTY THEATRE SUNDERLAND**  
**(Charity Number 258246)**

**ANNUAL STATEMENT OF ACCOUNTS**

**YEAR ENDED 31 MARCH 2022**

# ROYALTY THEATRE SUNDERLAND

## ANNUAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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**The following page does not form part of the  
statutory accounts**

Bar profit and loss account	15
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# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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### Reference and Administration Details

***Patron:***

D. Parfitt  
BAFTA and Oscar Winning Film Producer

***Trustees:***

P. Reynolds  
J. Elphinstone (resigned 23/07/2021)  
M. Waine  
C. Kilvington

***Chair:***

M. Fletcher (died 08/06/2022 – Andrew Barella acting as chair until AGM on 22/07/2022)

***Artistic Director:***

H. Bowie

***Secretary:***

M. Waine

***Treasurer:***

C. R. J. Chapman, FCA

***Registered Address & Place of Business:***

25 The Royalty  
Sunderland  
SR2 7PP

***Bankers:***

Royal Bank of Scotland plc  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

***Solicitors:***

Peter Dunn & Co  
20 Athenaeum Street  
Sunderland  
SR1 1DH

***Independent Examiner:***

A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
Sommerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

***Status:***

The Charity is registered with the Charity Commissioners as number 258246.

## **ROYALTY THEATRE SUNDERLAND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Structure, Governance and Management**

##### ***Constitution:***

The Royalty Theatre Sunderland (“the Charity”) is incorporated under a Constitution which sets out the objectives and purposes of the Charity. The accounts comply with current statutory requirements and the requirements of the Constitution. The ultimate responsibility for the management is vested in the Trustees who delegate the management to the Executive Committee.

##### ***Trustees:***

The Constitution provides for a maximum of four Trustees, such Trustees to be nominated by a resolution of members at an Annual or Special General Meeting of the Charity. Trustees hold office until death, resignation, or removal from office.

##### ***Executive Committee:***

The Executive Committee, to whom the Trustees delegate the day to day management of the Charity, comprises the Chairman, Vice Chairman, Secretary, Treasurer, Artistic Director, three Trustees, and seven other members all of whom, with the exception of the Trustees, are elected annually at the Annual General Meeting.

The Executive Committee meets once a month throughout the year to review, monitor and discuss the affairs of the Charity. Sub-Committees deal with certain aspects such as play selection, casting, production, and marketing reporting to the Executive Committee.

The Trustees would like to take this opportunity to thank all the members of the Executive Committee and the Sub Committees for their efforts during the year.

##### ***Related Parties:***

There are no formal links between the Charity and any other charities or organisations. However, the Charity does donate the tickets for the first night of each main theatre production (except the pantomime) to some 9 or so charities with local representation.

##### ***Statements of Trustee’s Responsibilities for the Accounts:***

The Charities Act 2011 requires the Trustees to keep proper books of account with respect to the affairs of the Charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet. The Trustees are also responsible for safeguarding the Charity’s assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the Trustees are expected to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

## **ROYALTY THEATRE SUNDERLAND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Objectives and Activities**

The objectives of the Charity are to promote the art of drama and to develop the public appreciation therein, and towards these purposes, to accept subscriptions, donations, and gifts of all kinds. So as to achieve its objectives the Charity, through its members, performs several amateur drama productions during the year either in the main theatre (capacity 216) or the studio theatre (capacity 60).

Income arises from membership subscriptions, ticket sales, sponsorship, donations, external hires of both the main theatre and the studio theatre, raffles, entertainment and social evenings, sales of coffee, ice creams, sweets and from bar profits.

The Charity continually seeks sponsors for its productions and opportunities for the external hire of both theatres.

#### **Achievement and Performance**

Due to COVID-19, the theatre remained closed until August 2021 when we held a four-night musical extravaganza which raised a significant amount of revenue by way of tickets and bar sales.

We have had an influx of new acting talent which is always welcome, and we look forward to seeing them in future plays. We would always like more members to join to help backstage with set building, lighting and front of house, as without these people the show would not go on.

Audiences for the music nights and Pantomime were excellent, however the audiences for the main shows have been low. We know people are more reluctant to venture out for entertainment following Covid, however we do provide a safe environment and welcome everyone to the theatre. We hope that next year we will see more people returning, we have missed you and we need you.

Our next season starting on September 2022 promises to be varied and enjoyable and we look forward to seeing everyone again.

#### **Public Benefit Statement**

The trustees have had regard to the Charity Commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

#### **Financial Review**

##### **Reserves:**

The financial results for the year to 31 March 2022 show a profit on unrestricted reserves of £33,750 (2021: Loss £9,425). Income received on restricted funds related to the funding from SUEZ regarding the refurbishment of the kitchen.

Due to Covid-19 under Government guidelines, the theatre remained closed until August 2021. Any membership fee previously paid was held over again for the season September 2021 to June 2022.

Sunderland City Council paid us £15,934 over the financial year in the form of Covid grants. We also received loss of earnings from Hiscox insurance (due to a High Court ruling) amounting to £23,905. These two sums have carried us through this financial year together with a successful Pantomime and Music nights which provided us with approximately £23,000 profit overall.

The last quarter of the year saw the start of the increase in gas prices so we are fully aware that heating costs will rise significantly in the coming year.

The bank reserves at the end of March 2022 were £133,952 (2021: £101,515) and total reserves to carry forward were £322,755 (2021: £270,215). The Royalty Theatre reserves policy is well met with the reserves.

**ROYALTY THEATRE SUNDERLAND**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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***Risk Assessment:***

The Trustees assess the major risks to which the Charity is exposed on a continual basis and are satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the Charity.

Signed on behalf of the Trustees

M. Waine  
**Secretary**

Date:

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROYALTY THEATRE SUNDERLAND**

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I report to the trustees on my examination of the financial statements of The Royalty Theatre Sunderland (the Charity) for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
Sommerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE**

Date:

**ROYALTY THEATRE SUNDERLAND****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME</b>					
Donations, legacies and similar incoming resources	2	3,203	19,997	23,200	59,200
Income from charitable activities					
Theatre receipts	4	27,865	-	27,865	1,230
Bar sales		14,043	-	14,043	164
Other income	5	41,012	-	41,012	22,400
Income from investments	3	11	-	11	22
<b>TOTAL INCOME</b>		<u>86,134</u>	<u>19,997</u>	<u>106,131</u>	<u>83,016</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Theatre running costs	6	40,718	-	40,718	28,277
Cost of running bar	7	9,738	-	9,738	803
Other expenditure	8	1,928	-	1,928	1,661
Expenditure on raising funds	9	-	-	-	2,500
Kitchen Refurbishment	10	-	1,207	1,207	-
<b>TOTAL EXPENDITURE</b>		<u>52,384</u>	<u>1,207</u>	<u>53,591</u>	<u>33,241</u>
<b>Net income/(expenditure)</b>		33,750	18,790	52,540	49,775
Transfer between funds		19,997	(19,997)	-	-
<b>Net movement in funds</b>		<u>53,747</u>	<u>(1,207)</u>	<u>52,540</u>	<u>49,775</u>
Funds brought forward at 1 April 2021		209,021	61,194	270,215	220,440
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2022</b>		<u>262,768</u>	<u>59,987</u>	<u>322,755</u>	<u>270,215</u>

The notes set out on pages 8 to 14 form part of these accounts

**ROYALTY THEATRE SUNDERLAND****BALANCE SHEET AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14		184,532		163,924
<b>CURRENT ASSETS</b>					
Stock		949		529	
Debtors and prepayments	15	6,420		5,478	
Cash at bank	16	133,952		101,515	
Cash in hand	17	<u>341</u>		<u>293</u>	
		<u>141,662</u>		<u>107,815</u>	
<b>CURRENT LIABILITIES: amounts falling due within one year</b>					
Creditors and accruals	18	<u>3,439</u>		<u>1,524</u>	
<b>NET CURRENT ASSETS</b>					
			<u>138,223</u>		<u>106,291</u>
<b>TOTAL ASSETS</b>					
			<u>322,755</u>		<u>270,215</u>
<b>FUNDS</b>					
	19				
Restricted			59,987		61,194
Unrestricted					
- designated		184,532		163,924	
- general		<u>78,236</u>		<u>45,097</u>	
			<u>262,768</u>		<u>209,021</u>
			<u>322,755</u>		<u>270,215</u>

The accounts were approved by the Trustees on  
and signed on their behalf by:

..... Vice Chair  
A. Barella

..... Secretary  
M. Waine

..... Treasurer  
C. R. J. Chapman

The notes set out on pages 8 to 14 form part of these accounts

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1. ACCOUNTING POLICIES

#### *Basis of Preparation*

These accounts have been prepared under the historical cost convention and in accordance with:

- i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (SORP 2015)
- ii) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The principal accounting policies adopted are:

#### a) **Accounting for income**

Cash donations, legacies, income from productions in terms of ticket sales, bar income, membership subscriptions and other income are treated as income in the year in which they are received. Income from the sale of coffees, ice creams, sweets, raffles and theatre and studio hire are included in the statement of financial activities, net of directly related expenditure, in the year to which they relate.

#### Income from Investments

Bank interest is included in the Statement of Financial Activities on the accrual's basis.

#### b) **Expenditure**

All revenue expenditure is accounted for when incurred. Expenditure relating to specialist activities or projects is shown under Charitable Activities. Expenditure relating to the general running of the charity and to adhere to laws and regulations is shown under other costs.

#### c) **Fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the tangible fixed assets, at the following rates, based on the estimated useful life of these fixed assets and their anticipated residual value:

Freehold theatre	2%	straight line
New bar	10%	straight line
Bar fixtures and fittings	10%	straight line
Theatre fixtures and fittings	10%	straight line
Technical fixtures	10%	straight line

#### d) **Bar stocks**

Bar stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1. ACCOUNTING POLICIES (continued)

##### e) Funds

Funds held by the charity are used for:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or by specific terms of the appeal under which the funds are raised. Expenditure which meets this criteria is charged to the fund, with a fair allocation of management and support costs.

##### f) Going concern

The trustees consider that there are no material uncertainties over the charities ability to continue as a going concern. The Covid-19 pandemic has had an impact on the charities income from ticket sales and hire of the main theatre and studio due to being closed for 4 months of the financial year, however from August 2021 onwards the charity was able to operate as normal.. The charity has received funding from Sunderland Council throughout the first portion of the year to contribute towards general expenditure and upkeep of the premises.

#### 2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted 2022 £	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations	-	536	59,200
SUEZ Kitchen Refurbishment Grant	19,997	2,667	-
	<u>19,997</u>	<u>3,203</u>	<u>59,200</u>

#### 3. INVESTMENT INCOME

Bank interest (gross)

Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<u>11</u>	<u>22</u>

#### 4. THEATRE RECEIPTS

Membership subscriptions  
Ticket sales (net of commission)  
Hire of main theatre

Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
355	-
25,710	1,230
<u>1,800</u>	<u>-</u>
<u>27,865</u>	<u>1,230</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>5. OTHER INCOME</b>		
Sunderland County Council- Covid Support	15,934	22,400
Hiscox Insurance Income	23,905	-
Net income from sale of sweets		
Coffees, ice creams and raffle tickets etc	1,173	-
	<u>41,012</u>	<u>22,400</u>
<b>6. THEATRE RUNNING COSTS</b>	<b>2022 £</b>	<b>2021 £</b>
Production costs	1,389	127
Royalties	2,650	69
Publicity (net of grants)	1,402	102
Wages and cleaning	9,846	9,480
Repairs and renewals	1,364	552
Theatre Canopy Repair (net of insurance)	158	-
Insurance	3,980	4,349
Printing, postage and stationery	86	139
Rates and council tax	437	232
Heat, light and water	6,870	4,000
Telephone	457	356
Depreciation	9,627	7,191
LTG conference costs	88	-
Bank charges	330	94
Sum up charges	160	-
Website	694	160
Scripts net of sales	612	-
Donations	216	-
Irrecoverable VAT	-	264
Maintenance and tech consumables	-	780
TV licence and software	289	307
Worldpay charges	63	75
	<u>40,718</u>	<u>28,277</u>

Theatre running costs were £40,718 (2021: £28,277) of which £40,718 was unrestricted (2021: £28,277) and £nil was restricted (2021: £nil).

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>7. COSTS OF RUNNING BAR</b>		
Cost of bar sales	9,571	216
Expenses	34	-
Depreciation of fixtures and fittings	133	115
Covid – write off of out of date stock	-	472
	<u>9,738</u>	<u>803</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

---

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>8. OTHER EXPENDITURE</b>		
Subscriptions and licences	440	574
Sundries	149	3
Professional fees	1,300	1,084
AGM/Christmas refreshments	<u>39</u>	<u>-</u>
	<u><u>1,928</u></u>	<u><u>1,661</u></u>

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
<b>9. EXPENDITURE ON RAISING FUNDS</b>		
Fundraising costs	<u>-</u>	<u>2,500</u>

	<b>2022 £</b>	<b>2021 £</b>
<b>10. KITCHEN REFURBISHMENT</b>		
Kitchen Refurbishment	<u>1,207</u>	<u>-</u>

#### **11. EMPLOYEES**

During the current and preceding year The Royalty Theatre employed no key management personnel.  
During the current and preceding year the Royalty Theatre employed one member of staff.  
The employee has had no employee benefits in excess of £60,000 (2021: £nil).

#### **12. TRUSTEES**

No Trustee received or is due to receive any remuneration or reimbursement of expenses directly or indirectly from the charity funds.

#### **13. TAXATION**

The charity considers its activities to be exempt from corporation tax by virtue of Section 505 of the Income and Corporation Taxes Act 1988.

**ROYALTY THEATRE SUNDERLAND**

**NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. TANGIBLE FIXED ASSETS**

	<b>Freehold Theatre £</b>	<b>New Bar £</b>	<b>Theatre £</b>	<b>Technical Equipment £</b>	<b>Bar £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2021	193,434	7,784	89,506	10,446	2,638	303,808
Additions	-	-	28,394	1,792	182	30,368
Disposals	-	-	(4,517)	-	-	(4,517)
At 31 March 2022	<u>193,434</u>	<u>7,784</u>	<u>113,383</u>	<u>12,238</u>	<u>2,820</u>	<u>329,659</u>
<b>Depreciation</b>						
At 1 April 2021	45,005	7,783	80,605	4,590	1,901	139,884
Charge for year	3,869	-	4,544	1,214	133	9,760
Disposals	-	-	(4,517)	-	-	(4,517)
At 31 March 2022	<u>48,874</u>	<u>7,783</u>	<u>80,632</u>	<u>5,804</u>	<u>2,034</u>	<u>145,127</u>
<b>Net Book Value</b>						
At 31 March 2022	<u>144,560</u>	<u>1</u>	<u>32,751</u>	<u>6,434</u>	<u>786</u>	<u>184,532</u>
At 31 March 2021	<u>148,429</u>	<u>1</u>	<u>8,901</u>	<u>5,856</u>	<u>737</u>	<u>163,924</u>

**15. DEBTORS AND PREPAYMENTS**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	-	-
VAT	1,408	-
Prepayments	<u>5,012</u>	<u>5,478</u>
	<u>6,420</u>	<u>5,478</u>

**16. CASH AT BANK**

	<b>2022 £</b>	<b>2021 £</b>
Royal Bank of Scotland plc	<u>133,952</u>	<u>101,515</u>

**17. CASH IN HAND**

	<b>2022 £</b>	<b>2021 £</b>
Theatre float	100	-
Bar	58	110
Entertainment committee	<u>183</u>	<u>183</u>
	<u>341</u>	<u>293</u>

**18. CREDITORS : Amounts falling due  
within one year**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors and accruals	3,236	1,176
VAT	203	348
	<u>3,439</u>	<u>1,524</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

19. FUNDS	B/fwd @ 01.04.21	Income	Expenditure	Transfers	Balance @ 31.03.22
<b>Unrestricted Funds</b>					
Designated					
Capital account	163,924	-	(9,760)	30,368	184,532
General fund	<u>45,097</u>	<u>86,134</u>	<u>(42,624)</u>	<u>(10,371)</u>	<u>78,236</u>
Total Unrestricted Funds	<u>209,021</u>	<u>86,134</u>	<u>(52,384)</u>	<u>19,997</u>	<u>262,768</u>
Restricted Funds					
Refurbishment fund	<u>61,194</u>	<u>19,997</u>	<u>(1,207)</u>	<u>(19,997)</u>	<u>59,987</u>
Total Funds	<u>270,215</u>	<u>106,131</u>	<u>(53,591)</u>	<u>-</u>	<u>322,755</u>
<b>FUNDS – prior year</b>	<b>B/fwd @ 01.04.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance @ 31.03.21</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	170,550	-	(7,306)	680	163,924
General fund	<u>47,896</u>	<u>23,816</u>	<u>(25,935)</u>	<u>(680)</u>	<u>45,097</u>
Total Unrestricted Funds	<u>218,446</u>	<u>23,816</u>	<u>(33,241)</u>	<u>-</u>	<u>209,021</u>
Restricted Funds					
Refurbishment fund	<u>1,994</u>	<u>59,200</u>	<u>-</u>	<u>-</u>	<u>61,194</u>
Total Funds	<u>220,440</u>	<u>83,016</u>	<u>(33,241)</u>	<u>-</u>	<u>270,215</u>

The capital account represents the net book value of tangible fixed assets held at the balance sheet date. Transfers represent the movement in assets during the year.

The restricted refurbishment fund represents donations and grants received from fundraising undertaken specifically for refurbishment plans.

## 22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted		Total
	£	General £	Designated £	
Fixed assets	-	-	184,532	184,532
Net current assets	59,987	78,236	-	138,223
	<u>59,987</u>	<u>78,236</u>	<u>184,532</u>	<u>322,755</u>

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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### 22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS- prior year

	<b>Restricted</b>	<b>Unrestricted</b>		<b>Total</b>
	<b>£</b>	<b>General</b>	<b>Designated</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
Fixed assets	-	-	163,924	163,924
Net current assets	61,194	45,097	-	106,291
	<u>61,194</u>	<u>45,097</u>	<u>163,924</u>	<u>270,215</u>

**ROYALTY THEATRE SUNDERLAND****BAR PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>2022</b>		<b>2021</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>SALES</b>		14,043		164
<b>DEDUCT: COST OF SALES</b>				
Stock at 1 April 2021		358		830
<b>Add:</b> Purchases		<u>9,821</u>		<u>216</u>
		10,179		1,046
<b>Less:</b> Stock at 31 March 2022		<u>608</u>		<u>358</u>
		<u>9,571</u>		<u>688</u>
<b>GROSS PROFIT / (LOSS)</b>	(31.8%)	4,472	(-320%)	(524)
<b>DEDUCT: EXPENSES</b>				
Cleaning & stationery		<u>34</u>		<u>-</u>
		4,438		(524)
<b>DEDUCT: DEPRECIATION</b>				
Fixtures and fittings		133		115
<b>NET PROFIT / (LOSS)</b>		<u>4,305</u>		<u>(639)</u>

**ROYALTY THEATRE SUNDERLAND**

England & Wales - Charity number 258246

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# Accounts

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**ROYALTY THEATRE SUNDERLAND**  
**(Charity Number 258246)**

**ANNUAL STATEMENT OF ACCOUNTS**

**YEAR ENDED 31 MARCH 2021**

# ROYALTY THEATRE SUNDERLAND

## ANNUAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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statutory accounts**

Bar profit and loss account	14
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# ROYALTY THEATRE SUNDERLAND

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### Reference and Administration Details

***Patron:***

D. Parfitt  
BAFTA and Oscar Winning Film Producer

***Trustees:***

P. Reynolds  
J. Elphinstone  
M. Waine  
C. Kilvington (appointed 08/10/2020)

***Chair:***

M. Fletcher

***Artistic Director:***

L. Breeze (resigned 25/09/2020)  
H. Bowie (appointed 25/09/2020)

***Secretary:***

M. Waine

***Treasurer:***

C. R. J. Chapman, FCA

***Registered Address & Place of Business:***

25 The Royalty  
Sunderland  
SR2 7PP

***Bankers:***

Royal Bank of Scotland plc  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

***Solicitors:***

Peter Dunn & Co  
20 Athenaeum Street  
Sunderland  
SR1 1DH

***Independent Examiner:***

A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
Sommerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

***Status:***

The Charity is registered with the Charity Commissioners as number 258246.

## **ROYALTY THEATRE SUNDERLAND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Structure, Governance and Management**

##### ***Constitution:***

The Royalty Theatre Sunderland (“the Charity”) is incorporated under a Constitution which sets out the objectives and purposes of the Charity. The accounts comply with current statutory requirements and the requirements of the Constitution. The ultimate responsibility for the management is vested in the Trustees who delegate the management to the Executive Committee.

##### ***Trustees:***

The Constitution provides for a maximum of four Trustees, such Trustees to be nominated by a resolution of members at an Annual or Special General Meeting of the Charity. Trustees hold office until death, resignation, or removal from office.

##### ***Executive Committee:***

The Executive Committee, to whom the Trustees delegate the day to day management of the Charity, comprises the Chairman, Secretary, Treasurer, Artistic Director, two Trustees, and nine other members all of whom, with the exception of the Trustees, are elected annually at the Annual General Meeting.

The Executive Committee meets once a month throughout the year to review, monitor and discuss the affairs of the Charity. Sub-Committees deal with certain aspects such as play selection, casting, production, and marketing reporting to the Executive Committee.

The Trustees would like to take this opportunity to thank all the members of the Executive Committee and the Sub Committees for their efforts during the year.

##### ***Related Parties:***

There are no formal links between the Charity and any other charities or organisations. However, the Charity does donate the tickets for the first night of each main theatre production (except the pantomime) to some 9 or so charities with local representation. Due to shows being cancelled there have been no beneficiaries during the year.

##### ***Statements of Trustee’s Responsibilities for the Accounts:***

The Charities Act 2011 requires the Trustees to keep proper books of account with respect to the affairs of the Charity, and to prepare statements of account for each accounting period consisting of an income and expenditure account and a balance sheet. The Trustees are also responsible for safeguarding the Charity’s assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the Trustees are expected to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

## **ROYALTY THEATRE SUNDERLAND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Objectives and Activities**

The objectives of the Charity are to promote the art of drama and to develop the public appreciation therein, and towards these purposes, to accept subscriptions, donations, and gifts of all kinds. So as to achieve its objectives the Charity, through its members, performs several amateur drama productions during the year either in the main theatre (capacity 216) or the studio theatre (capacity 60).

Income arises from membership subscriptions, ticket sales, sponsorship, donations, external hires of both the main theatre and the studio theatre, raffles, entertainment and social evenings, sales of coffee, ice creams, sweets and from bar profits.

The Charity continually seeks sponsors for its productions and opportunities for the external hire of both theatres.

#### **Achievement and Performance**

Due to COVID-19 we, like everyone else, have been closed for over a year, but thanks to a grant from Suez we are able to have a commercial grade kitchen fitted which will provide a resourceful revenue in the future.

Our hope is to introduce a host of new writing from local writers, as well as plenty of new young and older actors to bring lots of brilliant talent to our theatre.

Unfortunately due to COVID-19 a lot of the charitable trusts have not been meeting so therefore progress in getting our new entrance and frontage has been severely delayed.

#### **Public Benefit Statement**

The trustees have had regard to the Charity Commission guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

#### **Financial Review**

##### **Reserves:**

The financial results for the year to 31 March 2021 show a loss on unrestricted reserves of £9,425 (2020: Loss £5,016) and restricted reserves profit of £59,200 (2020: £1,994). Income received on restricted funds related to donations received towards the refurbishment of the theatre.

Due to Covid 19 The Theatre was closed in March 2020 under Government guidelines. Unfortunately The Theatre remained closed and is not due to reopen until August 2021 all being well.

A musical night and pantomime performed on line were one source of income but thankfully Sunderland County Council paid £22,400 over the financial year to support us in the shutdown. They have continued to provide income following the year end with £8,000 restart grant to which we are grateful.

The bank reserves at the end of March 2021 were £101,515 (2020: £45,209) and total reserves to carry forward were £270,215 (2020: £220,440). The Royalty Theatre reserves policy means that we have sufficient funds to cover at least a six to eight month closure however we received £22,400 from Sunderland County Council as Covid support which has kept us going until we can hopefully reopen in August 2021 and look forward to seeing our theatre busy again.

## **ROYALTY THEATRE SUNDERLAND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

---

#### ***Risk Assessment:***

The Trustees assess the major risks to which the Charity is exposed on a continual basis and are satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the Charity.

#### **Plans for future periods**

The theatre bar will be open for our Friday social evenings from 21<sup>st</sup> May 2021 strictly following government guidelines to hopefully get members returning with confidence to support the theatre.

We will again open in August with our annual show of A Night at the Musicals followed in September with the first main stage production of the season Gaslight by Patrick Hamilton.

Signed on behalf of the Trustees

M. Waine  
**Secretary**

Date:

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROYALTY THEATRE SUNDERLAND**

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I report to the trustees on my examination of the financial statements of The Royalty Theatre Sunderland (the Charity) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**A. M. Henshaw FCCA  
Torgersens  
Chartered Accountants  
Sommerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE**

Date:

**ROYALTY THEATRE SUNDERLAND****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME</b>					
Donations, legacies and similar incoming resources	2	-	59,200	59,200	2,094
Income from charitable activities					
Theatre receipts	4	1,230	-	1,230	35,750
Bar sales		164	-	164	22,072
Other income	5	22,400	-	22,400	1,429
Income from investments	3	22	-	22	90
<b>TOTAL INCOME</b>		<u>23,816</u>	<u>59,200</u>	<u>83,016</u>	<u>61,435</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Theatre running costs	6	28,277	-	28,277	46,467
Cost of running bar	7	803	-	803	13,116
Other expenditure	8	1,661	-	1,661	845
Expenditure on raising funds	9	2,500	-	2,500	4,029
<b>TOTAL EXPENDITURE</b>		<u>33,241</u>	<u>-</u>	<u>33,241</u>	<u>64,457</u>
<b>Net income/(expenditure)</b>		(9,425)	59,200	49,775	(3,022)
Funds brought forward at 1 April 2020		218,446	1,994	220,440	223,462
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2021</b>		<u>209,021</u>	<u>61,194</u>	<u>270,215</u>	<u>220,440</u>

The notes set out on pages 8 to 13 form part of these accounts

**ROYALTY THEATRE SUNDERLAND****BALANCE SHEET AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		163,924		170,550
<b>CURRENT ASSETS</b>					
Stock		529		1,001	
Debtors and prepayments	14	5,478		5,595	
Cash at bank	15	101,515		45,209	
Cash in hand	16	<u>293</u>		<u>805</u>	
		<u>107,815</u>		<u>52,610</u>	
<b>CURRENT LIABILITIES: amounts falling due within one year</b>					
Creditors and accruals	17	<u>1,524</u>		<u>2,720</u>	
<b>NET CURRENT ASSETS</b>			<u>106,291</u>		<u>49,890</u>
<b>NET ASSETS</b>			<u>270,215</u>		<u>220,440</u>
<b>FUNDS</b>					
Restricted	18		61,194		1,994
Unrestricted					
- designated		163,924		170,550	
- general		<u>45,097</u>		<u>47,896</u>	
			<u>209,021</u>		<u>218,446</u>
			<u>270,215</u>		<u>220,440</u>

The accounts were approved by the Trustees on and signed on their behalf by:

..... Chair  
M. Fletcher

..... Secretary  
M. Waine

..... Treasurer  
C. R. J. Chapman

The notes set out on pages 8 to 13 form part of these accounts

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1. ACCOUNTING POLICIES

#### *Basis of Preparation*

These accounts have been prepared under the historical cost convention and in accordance with:

- i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (SORP 2015)
- ii) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

The principal accounting policies adopted are:

#### a) **Accounting for income**

Cash donations, legacies, income from productions in terms of ticket sales, bar income, membership subscriptions and other income are treated as income in the year in which they are received. Income from the sale of coffees, ice creams, sweets, raffles and theatre and studio hire are included in the statement of financial activities, net of directly related expenditure, in the year to which they relate.

#### Income from Investments

Bank interest is included in the Statement of Financial Activities on the accruals basis.

#### b) **Expenditure**

All revenue expenditure is accounted for when incurred. Expenditure relating to specialist activities or projects is shown under Charitable Activities. Expenditure relating to the general running of the charity and to adhere to laws and regulations is shown under other costs.

#### c) **Fixed assets**

Fixed assets are stated at cost less depreciation.

Depreciation is provided on the tangible fixed assets, at the following rates, based on the estimated useful life of these fixed assets and their anticipated residual value:

Freehold theatre	2%	straight line
New bar	10%	straight line
Bar fixtures and fittings	10%	straight line
Theatre fixtures and fittings	10%	straight line
Technical fixtures	10%	straight line

#### d) **Bar stocks**

Bar stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further cost of realisation.

# ROYALTY THEATRE SUNDERLAND

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### e) Funds

Funds held by the charity are used for:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are funds which are to be used for specific purposes as laid down by the donor or by specific terms of the appeal under which the funds are raised. Expenditure which meets this criteria is charged to the fund, with a fair allocation of management and support costs.

#### f) Going concern

The trustees consider that there are no material uncertainties over the charities ability to continue as a going concern. The Covid-19 pandemic has had an impact on the charities income from ticket sales and hire of the main theatre and studio due to being closed for the financial year. The charity has received funding from Sunderland Council throughout the year to contribute towards general expenditure and upkeep of the premises. The trustees believe this will help keep the theatre ticking over until they are able to re-open, which they are hopeful will be in August 2021. Where licenses had been paid for upcoming plays which had to be rescheduled due to Covid-19, these licences have been carried over or refunded and the plays carried over, plus additional, are planned to go ahead when able to do so.

### 2. SPONSORSHIP AND DONATIONS

	Restricted 2021 £	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Sponsorship	-	-	1,994
Donations and legacies	59,200	-	100
	<u>59,200</u>	<u>-</u>	<u>2,094</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Bank interest (gross)	<u>22</u>	<u>90</u>

### 4. THEATRE RECEIPTS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Membership subscriptions	-	4,979
Ticket sales (net of commission)	1,230	27,667
Hire of main theatre	-	2,200
Hire of studio theatre	-	720
Entertainment and social committees	-	184
	<u>1,230</u>	<u>35,750</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	<b>Unrestricted Funds 2021 £</b>	<b>Unrestricted Funds 2020 £</b>
<b>5. OTHER INCOME</b>		
Sunderland County Council- Covid Support	22,400	-
Net income from sale of sweets		
Coffees, ice creams and raffle tickets etc.	-	1,429
	<u>22,400</u>	<u>1,429</u>
<b>6. THEATRE RUNNING COSTS</b>	<b>2021 £</b>	<b>2020 £</b>
Production costs	127	3,229
Royalties	69	2,445
Publicity (net of grants)	102	2,396
Wages and cleaning	9,480	7,149
Repairs and renewals	552	2,380
Insurance	4,349	1,354
Printing, postage and stationery	139	1,604
Rates and council tax	232	2,004
Heat, light and water	4,000	7,578
Telephone	356	578
Depreciation	7,191	7,472
LTG conference costs	-	82
Bank charges	94	416
Flowers for bar/foyer	-	179
Website	160	1,081
Scripts net of sales	-	545
Donation to Macmillan	-	1,631
Loss on disposal of asset	-	367
Irrecoverable VAT	264	1,736
Maintenance and tech consumables	780	685
TV licence and software	307	155
Programmes net of sales	-	358
Worldpay charges	75	148
Sponsorship	-	-
Training for first aid	-	320
Bad debt written off	-	575
	<u>28,277</u>	<u>46,467</u>

Theatre running costs were £28,277 (2020: £46,467) of which £28,277 was unrestricted (2020: £46,467) and £nil was restricted (2020: £nil).

	<b>Unrestricted Funds 2021 £</b>	<b>Unrestricted Funds 2020 £</b>
<b>7. COSTS OF RUNNING BAR</b>		
Cost of bar sales	216	12,559
Expenses	-	242
Depreciation of fixtures and fittings	115	115
Covid – write off of out of date stock	472	200
	<u>803</u>	<u>13,116</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

<b>8. OTHER EXPENDITURE</b>	<b>Unrestricted Funds 2021 £</b>	<b>Unrestricted Funds 2020 £</b>
Subscriptions and licences	574	738
Sundries	3	56
Professional fees	1,084	35
AGM/Christmas refreshments	<u>-</u>	<u>16</u>
	<u>1,661</u>	<u>845</u>

<b>9. EXPENDITURE ON RAISING FUNDS</b>	<b>Unrestricted Funds 2021 £</b>	<b>Unrestricted Funds 2020 £</b>
Fundraising costs	<u>2,500</u>	<u>4,029</u>

#### 10. EMPLOYEES

During the current and preceding year The Royalty Theatre employed no key management personnel.  
During the current and preceding year the Royalty Theatre employed one member of staff.  
The employee has had no employee benefits in excess of £60,000 (2020: £nil).

#### 11. TRUSTEES

No Trustee received or is due to receive any remuneration or reimbursement of expenses directly or indirectly from the charity funds.

#### 12. TAXATION

The charity considers its activities to be exempt from corporation tax by virtue of Section 505 of the Income and Corporation Taxes Act 1988.

#### 13. TANGIBLE FIXED ASSETS

	<b>Freehold Theatre £</b>	<b>New Bar £</b>	<b>Theatre £</b>	<b>Technical Equipment £</b>	<b>Bar £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2020	193,434	7,784	88,826	10,446	2,638	303,128
Additions	-	-	680	-	-	680
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>193,434</u>	<u>7,784</u>	<u>89,506</u>	<u>10,446</u>	<u>2,638</u>	<u>303,808</u>
<b>Depreciation</b>						
At 1 April 2020	41,136	7,783	78,322	3,551	1,786	132,578
Charge for year	3,869	-	2,283	1,039	115	7,306
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>45,005</u>	<u>7,783</u>	<u>80,605</u>	<u>4,590</u>	<u>1,901</u>	<u>139,884</u>
<b>Net Book Value</b>						
At 31 March 2021	<u>148,429</u>	<u>1</u>	<u>8,901</u>	<u>5,856</u>	<u>737</u>	<u>163,924</u>
At 31 March 2020	<u>152,298</u>	<u>1</u>	<u>10,504</u>	<u>6,895</u>	<u>852</u>	<u>170,550</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

<b>14. DEBTORS AND PREPAYMENTS</b>		<b>2021</b>	<b>2020</b>		
		£	£		
Other debtors		-	588		
VAT		-	76		
Prepayments		<u>5,478</u>	<u>4,931</u>		
		<u>5,478</u>	<u>5,595</u>		
<b>15. CASH AT BANK</b>		<b>2021</b>	<b>2020</b>		
		£	£		
Royal Bank of Scotland plc		<u>101,515</u>	<u>45,209</u>		
<b>16. CASH IN HAND</b>		<b>2021</b>	<b>2020</b>		
		£	£		
Theatre float		-	600		
Bar		110	22		
Entertainment committee		<u>183</u>	<u>183</u>		
		<u>293</u>	<u>805</u>		
<b>17. CREDITORS AND ACCRUALS</b>		<b>2021</b>	<b>2020</b>		
		£	£		
Other creditors and accruals		1,176	2,720		
VAT		<u>348</u>	<u>-</u>		
		<u>1,524</u>	<u>2,720</u>		
<b>18. FUNDS</b>	<b>B/fwd</b>				<b>Balance</b>
	<b>@ 01.04.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>@ 31.03.21</b>
<b>Unrestricted Funds</b>					
Designated					
Capital account	170,550	-	(7,306)	680	163,924
General fund	<u>47,896</u>	<u>23,816</u>	<u>(25,935)</u>	<u>(680)</u>	<u>45,097</u>
Total Unrestricted Funds	<u>218,446</u>	<u>23,816</u>	<u>(33,241)</u>	<u>-</u>	<u>209,021</u>
Restricted Funds					
Refurbishment fund	<u>1,994</u>	<u>59,200</u>	<u>-</u>	<u>-</u>	<u>61,194</u>
Total Funds	<u>220,440</u>	<u>83,016</u>	<u>(33,241)</u>	<u>-</u>	<u>270,215</u>

## ROYALTY THEATRE SUNDERLAND

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

#### 18. FUNDS (continued)

FUNDS – prior year	B/fwd @ 01.04.19	Income	Expenditure	Transfers	Balance @ 31.03.20
<b>Unrestricted Funds</b>					
Designated					
Capital account	167,216	-	(7,587)	10,921	170,550
General fund	<u>56,246</u>	<u>59,441</u>	<u>(56,870)</u>	<u>(10,921)</u>	<u>47,896</u>
Total Unrestricted Funds	<u>223,462</u>	<u>59,441</u>	<u>(64,457)</u>	<u>-</u>	<u>218,446</u>
<b>Restricted Funds</b>					
Refurbishment fund	<u>-</u>	<u>1,994</u>	<u>-</u>	<u>-</u>	<u>1,994</u>
<b>Total Funds</b>	<u>223,462</u>	<u>61,435</u>	<u>(64,457)</u>	<u>-</u>	<u>220,440</u>

The capital account represents the net book value of tangible fixed assets held at the balance sheet date. Transfers represent the movement in assets during the year.

The restricted refurbishment fund represents donations received from fundraising undertaken specifically for refurbishment plans.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted	Unrestricted		Total
	£	General	Designated	£
Fixed assets	-	-	163,924	163,924
Net current assets	61,194	45,097	-	106,291
	<u>61,194</u>	<u>45,097</u>	<u>163,924</u>	<u>270,215</u>

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS- prior year

	Restricted	Unrestricted		Total
	£	General	Designated	£
Fixed assets	-	-	170,550	170,550
Net current assets	1,994	47,896	-	49,890
	<u>1,994</u>	<u>47,896</u>	<u>170,550</u>	<u>220,440</u>

**ROYALTY THEATRE SUNDERLAND****BAR PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>2021</b>		<b>2020</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>SALES</b>		164		22,072
<b>DEDUCT: COST OF SALES</b>				
Stock at 1 April 2020	830		1,072	
<b>Add:</b> Purchases	<u>216</u>		<u>12,317</u>	
	1,046		13,389	
<b>Less:</b> Stock at 31 March 2021	<u>358</u>	<u>688</u>	<u>830</u>	<u>12,559</u>
<b>GROSS PROFIT / (LOSS)</b>	(-320%)	(524)	(43.1%)	9,513
<b>DEDUCT: EXPENSES</b>				
Glasses	-		25	
Cleaning & stationery	-		130	
Plastic cups, members coffee, ice & straws	-		87	
Wastages	-	<u>-</u>	<u>200</u>	<u>442</u>
		(524)		9,071
<b>DEDUCT: DEPRECIATION</b>				
Fixtures and fittings		115		115
<b>NET PROFIT / (LOSS)</b>		<u>(639)</u>		<u>8,956</u>