

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**

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ROYALTY THEATRE SUNDERLAND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

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

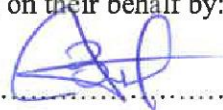
| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME | | | | | |
| Donations, legacies and similar incoming resources | 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 |
| TOTAL INCOME | | <u>58,660</u> | <u>-</u> | <u>58,660</u> | <u>106,131</u> |
| EXPENDITURE | | | | | |
| 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 |
| TOTAL EXPENDITURE | | <u>76,583</u> | <u>-</u> | <u>76,583</u> | <u>53,591</u> |
| Net income/(expenditure) | | (17,923) | - | (17,923) | 52,540 |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <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 |
| FUNDS CARRIED FORWARD AT 31 MARCH 2023 | | <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 |
|---|-------|----------------|----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 13 | 189,141 | 184,532 |
| CURRENT ASSETS | | | |
| 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> |
| CURRENT LIABILITIES: amounts falling due within one year | | | |
| Creditors and accruals | 17 | <u>3,638</u> | <u>3,439</u> |
| NET CURRENT ASSETS | | <u>115,691</u> | <u>138,223</u> |
| TOTAL ASSETS | | <u>304,832</u> | <u>322,755</u> |
| FUNDS | 18 | | |
| Restricted | | 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

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

| | Restricted | Unrestricted Funds | Total Funds |
|----------------------------------|------------|-----------------------|----------------|
| | 2023 | 2023 | 2022 |
| | £ | £ | £ |
| 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

3. INVESTMENT INCOME

| | Unrestricted Funds | Unrestricted Funds |
|-----------------------|-----------------------|-----------------------|
| | 2023 | 2022 |
| | £ | £ |
| Bank interest (gross) | <u>526</u> | <u>11</u> |

4. THEATRE RECEIPTS

| | Unrestricted Funds | Unrestricted Funds |
|----------------------------------|-----------------------|-----------------------|
| | 2023 | 2022 |
| | £ | £ |
| 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

| | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|--|------------------------------------|------------------------------------|
| 5. OTHER INCOME | | |
| 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> |
| 6. THEATRE RUNNING COSTS | 2023 £ | 2022 £ |
| 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).

| | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|---------------------------------------|------------------------------------|------------------------------------|
| 7. COSTS OF RUNNING BAR | | |
| 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

| | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|-----------------------------|------------------------------------|------------------------------------|
| 8. OTHER EXPENDITURE | | |
| 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> |

| | | |
|---------------------------------|-------------|--------------|
| 9. KITCHEN REFURBISHMENT | 2023 | 2022 |
| | £ | £ |
| Kitchen Refurbishment | - | <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

13. TANGIBLE FIXED ASSETS

| | Freehold Theatre £ | New Bar £ | Theatre £ | Technical Equipment £ | Bar £ | Total £ |
|-----------------------|--------------------------|--------------|----------------|-----------------------------|--------------|----------------|
| Cost | | | | | | |
| 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 | (570) | - | (8,318) | - | (100) | (8,988) |
| 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> |
| Depreciation | | | | | | |
| 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 | (110) | - | (8,304) | - | (99) | (8,513) |
| 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> |
| Net Book Value | | | | | | |
| 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> |

14. DEBTORS AND PREPAYMENTS

| | 2023 £ | 2022 £ |
|---------------|--------------|--------------|
| Other debtors | 136 | - |
| VAT | 3,053 | 1,408 |
| Prepayments | <u>279</u> | <u>5,012</u> |
| | <u>3,468</u> | <u>6,420</u> |

15. CASH AT BANK

| | 2023 £ | 2022 £ |
|----------------------------|----------------|----------------|
| Royal Bank of Scotland plc | <u>114,695</u> | <u>133,952</u> |

16. CASH IN HAND

| | 2023 £ | 2022 £ |
|-------------------------|------------|------------|
| Theatre float | 130 | 100 |
| Bar | 50 | 58 |
| Entertainment committee | - | <u>183</u> |
| | <u>180</u> | <u>341</u> |

17. CREDITORS : Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| 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

| 18. FUNDS | B/fwd @ 01.04.22 | Income | Expenditure | Transfers | Balance @ 31.03.23 |
|---------------------------|-----------------------------|----------------|--------------------|------------------|-------------------------------|
| Unrestricted Funds | | | | | |
| 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> |
| FUNDS – prior year | B/fwd @ 01.04.21 | Income | Expenditure | Transfers | Balance @ 31.03.22 |
| Unrestricted Funds | | | | | |
| 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

| | Restricted | Unrestricted | | Total |
|--------------------|---------------|---------------|-----------------|----------------|
| | £ | General £ | Designated £ | £ |
| 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**

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 | |
|-------------------------------------|---------------|---------------|--------------|--------------|
| | £ | £ | £ | £ |
| SALES | | 17,988 | | 14,043 |
| DEDUCT: COST OF SALES | | | | |
| 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> |
| GROSS PROFIT | (38.1%) | 6,850 | (31.8%) | 4,472 |
| DEDUCT: EXPENSES | | | | |
| Tumblers | 188 | | | |
| Cleaning & stationery | 403 | <u>591</u> | | <u>34</u> |
| | | 6,259 | | 4,438 |
| DEDUCT: DEPRECIATION | | | | |
| Fixtures and fittings | | 208 | | 133 |
| NET PROFIT | | <u>6,051</u> | | <u>4,305</u> |

