

THE SWAN THEATRE COMPANY

ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023

THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2023

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THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

REPORT OF THE COMMITTEE

FOR THE YEAR ENDED 28 FEBRUARY 2023

The Committee present their report and the independently examined accounts of the society for the year ended 28 February 2023.

Legal information

The Swan Theatre Company was formed in 1991 from the Yeovil Dramatic Society and was registered as a registered charity in 1985 (number 292763).

Other information and advisers

Principal Office

The Swan Theatre Company
Park Street
YEOVIL
Somerset BA20 1QT

Solicitors

Battens Solicitors
Mansion House
Princes Street
YEOVIL
Somerset BA20 1EP

Accountants

Read & Co.
Chartered Accountants
1 Park Gardens
YEOVIL
Somerset
BA20 1DW

Bankers

Lloyds TSB
9 High Street
YEOVIL
Somerset BA20 1RN

Review of activities

The objectives of the company are to educate the public in the dramatic arts and further the development of public appreciation and taste in the said arts in Yeovil and District. In particular, by providing and maintaining the theatre known as the Swan Theatre and to further such charitable causes that the committee shall from time to time decide.

A full programme of productions in the year included Go Back For Murder, French Dressing, The Thrill of Love, The Unexpected Man, Let It Be Me and Glee & Me. There were additional theatre broadcasts via NT Live.

Committee

The committee of the society who have served during the year are detailed below:

Mark Payne (Chairman)	James Kneller (Facilities Manager)	Robert Graydon (Artistic Manager)
Alison Maynard-Griffin (Treasurer)	Adrian Harding (Marketing Manager)	Annetta Broughton
Graham House (Secretary)	Ann Lee	Brian Williams

THE SWAN THEATRE COMPANY

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REPORT OF THE COMMITTEE (continued)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Reserves policy

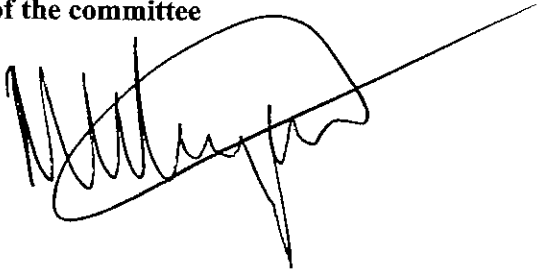
It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves'), at a level, which equates to approximately 6 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to unexpected demands on funds.

Independent examiners

A resolution to reappoint Read & Co. as independent examiners will be proposed at the annual general meeting.

On behalf of the committee

**M Payne
Chairman**

A handwritten signature in black ink, appearing to be 'M Payne', written over a horizontal line.

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

THE SWAN THEATRE COMPANY

FOR THE YEAR ENDED 28 FEBRUARY 2023

I report on the accounts of the society for the year ended 28 February 2023, which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the financial statement; you consider that the audit requirement of section 43(2) of the Charities Act (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, where particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material aspect of the requirements:
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with accounting requirements of the Act

have not been met, or

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

T. Rodber

Teresa Rodber FCCA
Read & Co. Chartered Accountants
1 Park Gardens
YEOVIL
Somerset BA20 1DW

Date : ...2/6/23...

THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 28 FEBRUARY 2023

	General Fund	Restricted Fund (Capital)	Total 2023	2022
	£	£	£	£
Incoming resources				
Donations	2416	-	2416	3170
Activities in furtherance of the charity's objectives:				
Government grants received	1250	-	1250	26166
Productions	38941	-	38941	29628
Activities for generating funds:				
Operations	5180	-	5180	1945
Other Income	2696	-	2696	448
Fundraising	2002	-	2002	2233
Bar sales	10968	-	10968	6128
Administrative and income tax received	4756	-	4756	4292
	<u>68209</u>	<u>-</u>	<u>68209</u>	<u>74010</u>
Total incoming resources				
Resources expended				
Cost of generating funds:				
Operations	18252	-	18252	44428
Bar expenditure	4063	-	4063	3204
Charitable expenditure:				
Productions	18531	-	18531	14391
Other administration:				
Administration	4200	-	4200	2968
Services	9418	-	9418	4462
Depreciation	5790	-	5790	5790
	<u>60254</u>	<u>-</u>	<u>60254</u>	<u>75243</u>
Total resources expended				
Net movements in funds	<u>7955</u>	<u>-</u>	<u>7955</u>	<u>(1233)</u>
Fund balances brought forward at 1 March 2022	<u>96749</u>	<u>-</u>	<u>96749</u>	<u>97982</u>
Fund balances carried forward at 28 February 2023	<u>104704</u>	<u>-</u>	<u>104704</u>	<u>96749</u>

THE SWAN THEATRE COMPANY

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BALANCE SHEET

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	£	2023 £	£	2022 £
Fixed assets	4				
Freehold property			120000		120000
Improvements to property			44595		50385
Equipment			-		-
			<u>164595</u>		<u>170385</u>
Current assets					
Debtors	5	-		419	
Prepayments		3760		4175	
Cash at bank and in hand		<u>62900</u>		<u>45254</u>	
		66660		49848	
Creditors: amounts falling due within one year	6	<u>8453</u>		<u>5386</u>	
Net current assets			<u>58207</u>		<u>44462</u>
Total assets less current liabilities			<u>222802</u>		<u>214847</u>
Represented by:					
Capital and reserves					
Capital fund	8	-		-	
Revaluation reserve			118098		118098
General fund	7		<u>104704</u>		<u>96749</u>
			<u>222802</u>		<u>214847</u>

Approved by the committee on25/4/23.....

Chairman: M Payne

Treasurer: A Maynard-Griffin

THE SWAN THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

1. Accounting policies

The accounts have been prepared in accordance with generally accepted accounting standard in the United Kingdom and the Statement of Recommended Practice – Accounting by Charities. A summary of the accounting policies adopted, which have been applied consistently, is set out below.

a) Accounting convention

The accounts have been prepared under the historical convention.

b) Donations and legacies

Donations, legacies and other income are accounted for in the period in which they are received. No gifts in kind were received during the year.

c) Fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	no depreciation as property is revalued on a regular basis
Improvements to property	-	10 years straight line (amended 2016)
Equipment	-	10 years straight line

2. Related party transactions

During the year the Board of Trustees received no remuneration.

3. Operating surplus/(deficit)

	2023	2022
	£	£
Operating (deficit)/surplus is stated after charging:		
Independent examiners remuneration	-	-
Depreciation	<u>5790</u>	<u>5790</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 28 FEBRUARY 2023

4. Tangible fixed assets

	Freehold property £	Property improvements £	Equipment £	Total £
Cost				
Balance brought forward at 1 March 2022	124448	305695	32730	462873
Additions	-	-	-	-
Balance carried forward at 28 February 2023	<u>124448</u>	<u>305695</u>	<u>32730</u>	<u>462873</u>
Depreciation				
Balance brought forward at 1 March 2022	4448	255310	32730	292488
Charge for year	-	5790	-	5790
Balance carried forward at 28 February 2023	<u>4448</u>	<u>261100</u>	<u>32730</u>	<u>298278</u>
Net book value				
Brought forward	<u>120000</u>	<u>50385</u>	-	<u>170385</u>
Carried forward	<u>120000</u>	<u>44595</u>	-	<u>164595</u>

5. Debtors	2023	2022
	£	£
Debtors	-	419
Prepayments	<u>3760</u>	<u>4175</u>
	<u>3760</u>	<u>4594</u>

The above debtors without exception fall due within one year.

6. Creditors: amounts falling due within one year	2023	2022
	£	£
Creditors	-	-
Accruals	<u>8453</u>	<u>5386</u>
	<u>8453</u>	<u>5386</u>

THE SWAN THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 28 FEBRUARY 2023

7. General fund

	General Fund	Total
	£	£
At 1 March 2022	96749	97982
Transfer from Restricted Fund	-	-
Net movement for year	7955	(1233)
At 28 February 2023	<u>104704</u>	<u>96749</u>

Represented by:

Fixed assets	46497	52287
Net current assets	<u>58207</u>	<u>44462</u>
	<u>104704</u>	<u>96749</u>

8. Revaluation reserve

	Revaluation Reserve	Total
	£	£
At 1 March 2022	118098	118098
Transfer to General Fund	-	-
At 28 February 2023	<u>118098</u>	<u>118098</u>