

THE SWAN THEATRE COMPANY

ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2024

THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

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THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

REPORT OF THE COMMITTEE

FOR THE YEAR ENDED 29 FEBRUARY 2024

The Committee present their report and the independently examined accounts of the society for the year ended 29 February 2024.

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

Clarke Willmott
Blackbrook Gate
Blackbrook Park Avenue
TAUNTON
Somerset TA1 2PG

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 The Hollow, Stepping On My Shadow, Crown Matrimonial, Swan Music Festival, A Brief History Of Women, Amadeus and Things I Know To Be True.

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)
Andrew Middleton (Treasurer)	Adrian Harding (Marketing Manager)	Annetta Broughton
Graham House (Secretary)	Ann Lee	Brian Williams

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REPORT OF THE COMMITTEE (continued)

FOR THE YEAR ENDED 29 FEBRUARY 2024

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**

THE SWAN THEATRE COMPANY

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

THE SWAN THEATRE COMPANY

FOR THE YEAR ENDED 29 FEBRUARY 2024

I report on the accounts of the society for the year ended 29 February 2024, 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 Acthave 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.

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

Date :

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 29 FEBRUARY 2024

	General Fund	Restricted Fund (Capital)	Total 2024	2023
	£	£	£	£
Incoming resources				
Donations	175	-	175	2416
Activities in furtherance of the charity's objectives:				
Government grants received	-	-	-	1250
Productions	57131	-	57131	38941
Activities for generating funds:				
Operations	5627	-	5627	5180
Other Income	1697	-	1697	2696
Fundraising	2102	-	2102	2002
Bar sales	17243	-	17243	10968
Administrative and income tax received	4707	-	4707	4756
	<u>88682</u>	<u>-</u>	<u>88682</u>	<u>68209</u>
Total incoming resources				
Resources expended				
Cost of generating funds:				
Operations	13333	-	13333	18252
Bar expenditure	6813	-	6813	4063
Charitable expenditure:				
Productions	33525	-	33525	18531
Other administration:				
Administration	7141	-	7141	4200
Services	11841	-	11841	9418
Depreciation	5790	-	5790	5790
	<u>78443</u>	<u>-</u>	<u>78443</u>	<u>60254</u>
Total resources expended				
Net movements in funds	<u>10239</u>	<u>-</u>	<u>10239</u>	<u>7955</u>
Fund balances brought forward at 1 March 2023	<u>104704</u>	<u>-</u>	<u>104704</u>	<u>96749</u>
Fund balances carried forward at 29 February 2024	<u>114943</u>	<u>-</u>	<u>114943</u>	<u>104704</u>

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BALANCE SHEET

FOR THE YEAR ENDED 29 FEBRUARY 2024

	Notes	2024	2023
		£	£
Fixed assets	4		
Freehold property		120000	120000
Improvements to property		38805	44595
Equipment		-	-
		<u>158805</u>	<u>164595</u>
Current assets			
Debtors	5	800	-
Prepayments		4551	3760
Cash at bank and in hand		<u>75542</u>	<u>62900</u>
		80893	66660
Creditors: amounts falling due within one year	6	<u>6657</u>	<u>8453</u>
Net current assets		<u>74236</u>	<u>58207</u>
Total assets less current liabilities		<u>233041</u>	<u>222802</u>
Represented by:			
Capital and reserves			
Capital fund	8	-	-
Revaluation reserve		118098	118098
General fund	7	<u>114943</u>	<u>104704</u>
		<u>233041</u>	<u>222802</u>

Approved by the committee on

Chairman: M Payne

Treasurer: A Middleton

THE SWAN THEATRE COMPANY

CHARITY NUMBER : 292763

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

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)

	2024	2023
	£	£
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 29 FEBRUARY 2024

4. Tangible fixed assets

	Freehold property £	Property improvements £	Equipment £	Total £
Cost				
Balance brought forward at 1 March 2023	124448	305695	32730	462873
Additions	-	-	-	-
Balance carried forward at 29 February 2024	<u>124448</u>	<u>305695</u>	<u>32730</u>	<u>462873</u>
Depreciation				
Balance brought forward at 1 March 2023	4448	261100	32730	298278
Charge for year	-	5790	-	5790
Balance carried forward at 29 February 2024	<u>4448</u>	<u>266890</u>	<u>32730</u>	<u>304068</u>
Net book value				
Brought forward	<u>120000</u>	<u>44595</u>	-	<u>164595</u>
Carried forward	<u>120000</u>	<u>38805</u>	-	<u>158805</u>

5. Debtors	2024	2023
	£	£
Debtors	800	-
Prepayments	<u>4551</u>	<u>3760</u>
	<u>5351</u>	<u>3760</u>

The above debtors without exception fall due within one year.

6. Creditors: amounts falling due within one year	2024	2023
	£	£
Creditors	-	-
Deferred income	4638	5762
Accruals	<u>2019</u>	<u>2691</u>
	<u>6657</u>	<u>8453</u>

THE SWAN THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 29 FEBRUARY 2024

7. General fund

	General Fund £	Total £
At 1 March 2023	104704	96749
Transfer from Restricted Fund	-	-
Net movement for year	10239	7955
At 29 February 2024	<u>114943</u>	<u>104704</u>

Represented by:

Fixed assets	40707	46497
Net current assets	<u>74236</u>	<u>58207</u>
	<u>114943</u>	<u>104704</u>

8. Revaluation reserve

	Revaluation Reserve £	Total £
At 1 March 2023	118098	118098
Transfer to General Fund	-	-
At 28 February 2024	<u>118098</u>	<u>118098</u>