

**THE SWAN THEATRE COMPANY**

**ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025**

**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**REPORT OF THE COMMITTEE**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

The Committee present their report and the independently examined accounts of the society for the year ended 28 February 2025.

**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 A Splinter of Ice, Airswimming, Comedy Double, Duet for One, Haunting of Hill House and Kindertransport.

**Committee**

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

Mark Payne (Chairman)	Dick Bennett (Facilities Manager)	Robert Graydon (Artistic Manager)
Andrew Middleton (Treasurer)	Adrian Harding (Marketing Manager)	Annetta Broughton
Sally Matthews (Secretary)	Mikey Foulerton	Brian Williams

**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**REPORT OF THE COMMITTEE (continued)**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**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**

**CHARITY NUMBER : 292763**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF**

**THE SWAN THEATRE COMPANY**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

I report on the accounts of the society for the year ended 28 February 2025, 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 : .....

**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

	<b>General Fund</b>	<b>Restricted Fund (Capital)</b>	<b>Total 2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>				
Donations	-	-	-	175
Activities in furtherance of the charity's objectives:				
Government grants received	-	-	-	-
Productions	49468	-	49468	57131
Activities for generating funds:				
Operations	13677	-	13677	5627
Other Income	3065	-	3065	1697
Fundraising	2120	-	2120	2102
Bar sales	18931	-	18931	17243
Administrative and income tax received	4482	-	4482	4707
	<u>91743</u>	<u>-</u>	<u>91743</u>	<u>88682</u>
<b>Total incoming resources</b>				
<b>Resources expended</b>				
Cost of generating funds:				
Operations	19340	-	19340	13333
Bar expenditure	7060	-	7060	6813
Charitable expenditure:				
Productions	17024	-	17024	33525
Other administration:				
Administration	7854	-	7854	7141
Services	10984	-	10984	11841
Depreciation	6994	-	6994	5790
	<u>69256</u>	<u>-</u>	<u>69256</u>	<u>78443</u>
<b>Total resources expended</b>				
<b>Net movements in funds</b>	<u>22487</u>	<u>-</u>	<u>22487</u>	<u>10239</u>
Fund balances brought forward at 1 March 2024	<u>114943</u>	<u>-</u>	<u>114943</u>	<u>104704</u>
Fund balances carried forward at 28 February 2025	<u>137430</u>	<u>-</u>	<u>137430</u>	<u>114943</u>

**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**BALANCE SHEET**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	2025	2024
		£	£
<b>Fixed assets</b>	4		
Freehold property		120000	120000
Improvements to property		41293	38805
Equipment		<u>2558</u>	<u>-</u>
		163851	158805
<b>Current assets</b>			
Debtors	5	2800	800
Prepayments		10598	4551
Cash at bank and in hand		<u>90563</u>	<u>75542</u>
		103961	80893
<b>Creditors:</b> amounts falling due within one year	6	<u>12284</u>	<u>6657</u>
<b>Net current assets</b>		<u>91677</u>	<u>74236</u>
<b>Total assets less current liabilities</b>		<u>255528</u>	<u>233041</u>
Represented by:			
<b>Capital and reserves</b>			
Capital fund		-	-
Revaluation reserve	8	118098	118098
General fund	7	<u>137430</u>	<u>114943</u>
		<u>255528</u>	<u>233041</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 28 FEBRUARY 2025**

**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)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Operating (deficit)/surplus is stated after charging:		
Independent examiners remuneration	-	-
Depreciation	<u>6994</u>	<u>5790</u>



**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**4. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Property improvements £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
Balance brought forward at 1 March 2024	124448	305695	32730	462873
Additions	-	9198	2842	12040
Balance carried forward at 28 February 2025	<u>124448</u>	<u>314893</u>	<u>35572</u>	<u>474913</u>
<b>Depreciation</b>				
Balance brought forward at 1 March 2024	4448	266890	32730	304068
Charge for year	-	6710	284	6994
Balance carried forward at 28 February 2025	<u>4448</u>	<u>273600</u>	<u>33014</u>	<u>311062</u>
<b>Net book value</b>				
Brought forward	<u>120000</u>	<u>38805</u>	-	<u>158805</u>
Carried forward	<u>120000</u>	<u>41293</u>	<u>2558</u>	<u>163851</u>

<b>5. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Debtors	2800	800
Prepayments	<u>10598</u>	<u>4551</u>
	<u>13398</u>	<u>5351</u>

The above debtors without exception fall due within one year.

<b>6. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Creditors	-	-
Deferred income	5708	4638
Accruals	<u>6576</u>	<u>2019</u>
	<u>12284</u>	<u>6657</u>

**THE SWAN THEATRE COMPANY**

**CHARITY NUMBER : 292763**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**7. General fund**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1 March	114943	104704
Transfer from Restricted Fund	-	-
Net movement for year	<u>22487</u>	<u>10239</u>
At 28 February	<u>137430</u>	<u>114943</u>

Represented by:

Fixed assets	45753	40707
Net current assets	<u>91677</u>	<u>74236</u>
	<u>137430</u>	<u>114943</u>

**8. Revaluation reserve**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1 March	118098	118098
Transfer to General Fund	-	-
At 28 February	<u>118098</u>	<u>118098</u>