

# PRIME THEATRE

England & Wales · Charity number 298436

## Details

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Other names	SIXTH SENSE THEATRE COMPANY, SIXTH SENSE THEATRE TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02163378</a>
Registered	1988-02-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Wyvern Theatre Theatre Square Swindon SN1 1QN
Phone	01793614846
Email	<a href="mailto:info@primetheatre.co.uk">info@primetheatre.co.uk</a>
Website	<a href="http://www.primetheatre.co.uk">www.primetheatre.co.uk</a>

## Activities

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**Objects:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, APPRECIATION AND UNDERSTANDING OF THE ARTS, PARTICULARLY BY THE FORMULATION, PREPARATION, ESTABLISHMENT AND PRODUCTION OF EDUCATIONAL PLAYS, FESTIVALS AND PRODUCTIONS.

**Activities:** Prime Theatre (formally known as Sixth Sense Theatre Company) entertains, educates and empowers young people (0-25yrs) through professional theatre and the creative activities associated with this. Our professional productions tour across the South West and to the rest of the UK and are complemented by an accredited programme of youth theatre, schools and community workshops and events.

## Classification

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- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Swindon
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£330,216	£442,681	-	-
2024-03-31	£417,307	£334,043	-	-
2023-03-31	£421,687	£327,474	-	-
2022-03-31	£376,786	£269,258	-	-
2021-03-31	£279,078	£220,970	-	-

## Trustees

Name	Role	Appointed
<b>Dr Nicholas Richard Capstick OBE</b>	Chair	2020-07-06
Bobby Lee Charles Seymour		2025-10-20
Daniella Faircloth		2026-04-22
Emma Carter		2016-06-09
Graeme Edward Leighfield		2025-10-20
Jade Bennett		2021-02-04
Kiara Ellie Wakeley		2025-12-08
Laura Katherine Goulden		2020-07-06
Mark Alan Newton		2025-10-20
PETER HORWAT		2011-11-21
Sharon Hodge		2016-06-09

**PRIME THEATRE**

England & Wales - Charity number 298436

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2025**  
**for**  
**Prime Theatre**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Prime Theatre**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 16

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As set out in the charity's governing document the charity's objectives are:

To promote, maintain, improve, and advance public education, appreciation and understanding of the arts, particularly by the formulation, preparation, establishment and production of educational plays, festivals and production.

The principal activity of the charity is a theatre company. The charity uses the medium of drama to educate young people about social issues which directly affect their lives.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Prime Theatre advances education, understanding, inclusion and artistic skills development through the making of theatre. By specialising in theatre and theatre-making projects for children and young adults, Prime Theatre celebrates, inspires and challenges young people to secure the best possible future for us all. We give voice to a major and often-unheard section of our society and work to promote their health and happiness.

**ACHIEVEMENTS AND PERFORMANCE**

This was second year of Prime's re-appointment to Arts Council England's National Portfolio with a 135% uplift in funds. We used this increase to invest large scale in Swindon's young people through an expansion in Youth Theatre through subsidy and the creation of Swindon's first ever town-wide youth arts festival: Signal Festival.

Prime continues to deliver all its charitable objectives and spent more strategic energy planning an intended transformation into Prime Arts to increase charitable impact, reach, partnership opportunities and economic growth. We continue to work towards a world in which young people have faith in themselves and their artistic contributions and those in power equally value them and their civic contribution.

**Governance**

Leadership at Prime beyond the core staff team sits with the volunteer board of trustees. Three long standing trustees left in this year - Children's author Jamila Gavin and Erin Fletcher and Jacob Tyrell who became trustees after being member of Prime Youth Theatre. Erin stood down when appointed as one of the team of Young Producers who designed and delivered Signal Festival. We thank them for their insight, energy and input. Prime is grateful to all trustees and volunteers for their collective vision, commitment and contribution to creative education.

**Swindon**

Prime contributes annually to the important national role of youth theatre and youth voice, but we remain rooted and committed to the communities of Swindon. We know that with care, creativity & confidence our young people overcome Swindon's many economic and cultural challenges. These details are listed in the excellent Wiltshire Needs Analysis from the Wiltshire and Swindon Community Foundation. This insightful evaluation of data and challenges influences our programme. It's a pleasure to make a difference on our doorstep with both cultural and civic partners.

We worked again in a commissioning relationship with Swindon Borough Council's Children's Services to train, educate and mentor priority groups: Care Leavers, Looked After Children, Youth Justice groups, Disabled Young People and those Not in Education, Employment or Training (NEET). We're pleased to be in strategic partnership with the local authority when many other councils have withdrawn income for creative and cultural activities. Prime uses arts as a social and personal development tool as well as a method of expression and influence. Our work with Swindon Borough Council makes a huge difference to the younger generations of our town, present and future.

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**National Contribution**

This was our 6th year as a National Good Practice Centre for Arts Award qualifications. 1000+ young people enjoyed a series of developmental projects, 1-2-1 mentoring and Arts Award qualifications at all levels - from introductory level to university entry point. The ever-increasing partnerships we use to deliver Arts Award benefit a wide diversity of young people, their interests, skills and lived experience. These accredited and accessible qualifications improve both education and employability prospects for Swindon's young people. We share our learning with others across the country using Arts Award to improve the prospects of young people.

We continued to work with London-based Company 3 to deliver Raising the Game; online free training for emerging and established practitioners online and in person. We also secured Strategic Funds from Arts Council England to be one of 6 youth theatre behind The Youth Theatre Census 2024. This first national survey of youth theatre since 2011 shows the incredible range and scope of youth theatre, its importance to young people and the impact it has on their lives. 414 youth theatre groups contributed to this survey and its results attracted headlines and further support from government. The census began the creation of new national development body for youth theatre: Youth Theatre Together. Prime staff and our young people remain at the centre of this planning, administration and testing.

Prime also represented English youth theatres at the European Buzz Conference.

**Youth Theatre training:**

- Weekly workshops and rehearsals continued for Prime Youth Theatre's emerging artists. This year included residentials, performances and holiday projects
- Members (and other emerging artists) benefited from our fourth year of LAMDA's Pathways Programme encouraging young creatives into formal training with free workshops/auditions

**Productions & Artistic Output:**

Prime Youth Theatre performed 'Grimms Tales by Philip Pulman' at Swindon Arts Centre. This was the largest investment in youth theatre (with no additional fees to participants) that Swindon had seen in 5 years. The production also launched the Signal Festival

The Order of the North Star by Mike Akers was funded by the GWR Community Fund and played at STEAM Museum of Railway Life for over 500 young people. This play explored the scientific and social change pioneered by Brunel's railway works and village in Swindon and challenge primary pupils (one class at time) to apply such vision to their own lives and communities.

Meet Mrs Smith was an actor-in-role interaction for communities in Swindon's Railway Village Museum. Mrs Priscilla Smith welcomed visitors to her 1901 terraced house and through detailed research and song (using her own euphonium) brought this Victorian railway community to life.

We provide the creative teams behind another series of National Trust podcasts dramatizing young people in history and employing professional actors who trained with Prime Youth Theatre.

Young people from Swindon's Youth Justice team contributed to a new verbatim script dramatising their own experiences with county lines and knife crime.

**Education and Community Programme:**

- We programmed a second year of STEM to STEAM (Science, Technology, Engineering, Arts and Maths) events with the Swindon Science Festival delivering public workshops in the science of lighting and sound in theatre
- We continued supporting Tangle African Caribbean Theatre working with emerging artists from the global majority
- We ran more writing, design and performance projects with Kelmscott Manor (William Morris's summer home) for young people in care
- We worked with South Swindon Parish Council to offer more free arts and heritage activities in Swindon's historic Town Gardens - placing Young Queen Victoria in the park to engage with school and youth groups

**Signal Festival:**

Prime used monies from the Listening Fund to consult, employ and empower Swindon's young artists to design and deliver this first major festival celebrating youth talent and artistic achievement. Prime acted as a central hub encouraging and convening cultural partners across 7 strands: dance, theatre, music, digital, words, visual arts and heritage. 18 partners delivered 70 events over a 2-week period - platforming and offering free opportunities to over 4,000 young people through workshops, exhibitions, showcases and performances across the town; inside, outside and online.

**Access for All**

- We continued to provide free and discounted access to our programmes thanks to a multiplicity of trusts and foundations
- We extended our bespoke offer for young people with moderate learning disabilities thanks to continuing support from Children in Need. This strand has its own Prime Youth Theatre group, performance and inclusive holiday activities

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

- We supported a wider range of young people and emerging artists in making their own applications to funders, increasing resource and aspiration for our town
- We worked with Voluntary Action Swindon and Swindon Mentoring for Young People to create an ongoing free to access Youth Voice programme for creative young from vulnerable groups.

**FINANCIAL REVIEW**

**Financial position**

At 31 March 2025, total funds were £399,528.

Designated Funds remain held at agreed levels to meet any appropriate redundancy costs and fees related to any business closure.

**Reserves policy**

The trustees are committed to building reserves that would enable the charity to fulfil its obligations, statutory and otherwise, in the event of a cessation of operations. At 31 March 2025 the trustees had designated funds of £75,000 to meet this objective. A designated fund of £7,556 has also been made for emergency replacement of equipment and programming contingency. Total unrestricted funds were £351,507 which includes £67,485 of tangible fixed assets. The amount of free reserves held (excluding restricted funds, designated funds and tangible fixed assets) are £201,466. These funds are in excess of our policy. The trustees acknowledge that with the proposed development of a new cultural quarter in Swindon the charity may need to move premises. These excess reserves will allow the charity to cover the financial costs of any move.

**Going concern**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Day to day management of the charity's affairs is delegate to the Management Team, comprising professional advisors and administrators.

**Induction and training of new trustees**

The charity provides an induction pack and appropriate training for new trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In satisfaction of this responsibility, the charity has prepared a Three Year Plan that identifies issues, many of them financial, which might impair the fulfilment of the charity's objectives, unless countered successfully. The Three Year Plan is reviewed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02163378 (England and Wales)

**Registered Charity number**

298436

**Registered office**

The Wyvern Theatre  
Theatre Square  
Swindon  
SN1 1QN

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**Trustees**

E Carter  
J E Gavin (resigned 1.5.24)  
S Hodge  
P Horwat  
J Tyrrell (resigned 27.8.24)  
E M P Fletcher Rowbotham (resigned 24.4.24)  
N R Capstick  
L K Goulden  
Miss A L Batty (resigned 20.10.25)  
Miss J Bennett  
G E Leighfield (appointed 20.10.25)  
M A Newton (appointed 20.10.25)  
B L C Seymour (appointed 20.10.25)

**Independent Examiner**

James Gare  
Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Approved by order of the board of trustees on 10 December 2025 and signed on its behalf by:

N R Capstick - Trustee

**Independent Examiner's Report to the Trustees of  
Prime Theatre**

**Independent examiner's report to the trustees of Prime Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

James Gare

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

12 December 2025

**Prime Theatre**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	230,548	49,866	280,414	375,084
<b>Charitable activities</b>					
Professional performances	6	30,549	-	30,549	15,439
Youth Theatre		13,464	-	13,464	6,622
Outreach & education		9,834	1,973	11,807	18,734
Other trading activities	4	3,686	-	3,686	603
Investment income	5	962	-	962	825
<b>Total</b>		<u>289,043</u>	<u>51,839</u>	<u>340,882</u>	<u>417,307</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Professional performances	7	42,008	47,812	89,820	101,488
Youth Theatre		122,678	19,267	141,945	53,997
Outreach & education		126,114	84,802	210,916	178,558
<b>Total</b>		<u>290,800</u>	<u>151,881</u>	<u>442,681</u>	<u>334,043</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,757)	(100,042)	(101,799)	83,264
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		353,264	148,063	501,327	418,063
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>351,507</u></u>	<u><u>48,021</u></u>	<u><u>399,528</u></u>	<u><u>501,327</u></u>

The notes form part of these financial statements

**Prime Theatre (Registered number: 02163378)**

**Balance Sheet**  
**31 March 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	67,485	98,769
<b>CURRENT ASSETS</b>			
Debtors	15	17,205	48,900
Cash at bank and in hand		331,017	374,428
		<u>348,222</u>	<u>423,328</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(16,179)	(20,770)
		<u>332,043</u>	<u>402,558</u>
<b>NET CURRENT ASSETS</b>			
		<u>399,528</u>	<u>501,327</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>399,528</u>	<u>501,327</u>
<b>NET ASSETS</b>			
		<u>399,528</u>	<u>501,327</u>
<b>FUNDS</b>	18		
Unrestricted funds		351,507	353,264
Restricted funds		48,021	148,063
		<u>399,528</u>	<u>501,327</u>
<b>TOTAL FUNDS</b>			
		<u>399,528</u>	<u>501,327</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 December 2025 and were signed on its behalf by:

N R Capstick - Trustee

## Prime Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 1. STATUTORY INFORMATION

Prime Theatre is a charitable company limited by guarantee, without share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address can be found in the Trustees' Report.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

##### **Going Concern**

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

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) as the charity constitutes a small charity.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stage and office equipment	- 20% on straight line basis
Motor vehicles	- 20% on straight line basis

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Prime Theatre

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial risk management**

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	1,738	4,415
Grants	278,676	370,669
	<u>280,414</u>	<u>375,084</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Arts Council England	217,555	217,555
Other grants	6,975	5,000
Swindon Borough Council	19,300	19,300
Wiltshire Community Foundation	19,875	9,975
Children in Need	14,971	14,761
Listening Fund	-	41,000
South Swindon Parish Council	-	6,368
British Museum	-	5,460
GWR Community Fund	-	51,250
	<u>278,676</u>	<u>370,669</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

<b>4. OTHER TRADING ACTIVITIES</b>		2025	2024
		£	£
Other income		3,686	603
		<u>          </u>	<u>          </u>
<b>5. INVESTMENT INCOME</b>		2025	2024
		£	£
Deposit account interest		962	825
		<u>          </u>	<u>          </u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>		2025	2024
	Activity	£	£
Professional productions - ticket sales and other income	Professional performances	30,549	15,439
Youth Theatre activities - workshop and other income	Youth Theatre	13,464	6,622
Professional productions - ticket sales and other income	Outreach & education	-	240
Outreach & education activity - workshops and other income	Outreach & education	11,807	18,494
		<u>55,820</u>	<u>40,795</u>
		<u>          </u>	<u>          </u>
<b>7. CHARITABLE ACTIVITIES COSTS</b>			
	Direct Costs £	Support costs (see note 8) £	Totals £
Professional performances	22,700	67,120	89,820
Youth Theatre	41,744	100,201	141,945
Outreach & education	60,957	149,959	210,916
	<u>125,401</u>	<u>317,280</u>	<u>442,681</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>8. SUPPORT COSTS</b>			
	Management £	Governance costs £	Totals £
Professional performances	66,717	403	67,120
Youth Theatre	99,460	741	100,201
Outreach & education	148,878	1,081	149,959
	<u>315,055</u>	<u>2,225</u>	<u>317,280</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>9. NET INCOME/(EXPENDITURE)</b>			
Net income/(expenditure) is stated after charging/(crediting):			
		2025	2024
		£	£
Depreciation - owned assets		33,787	33,278
Accountancy and Independent Examination		2,225	1,965
		<u>          </u>	<u>          </u>
		<u>          </u>	<u>          </u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**11. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	183,886	144,687
Social security costs	11,796	9,561
Other pension costs	3,824	2,733
	<u>199,506</u>	<u>156,981</u>

Key management personnel for the charity comprises the Chief Executive and the trustees. The total employee benefits for key management personnel of the charity were £63,718 (2024 - £64,428).

The average monthly number of employees during the year was as follows:

	2025	2024
Management team	2	2
Artists	1	1
Creative Arts and Arts admin assistants	1	1
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	236,270	138,814	375,084
<b>Charitable activities</b>			
Professional performances	15,439	-	15,439
Youth Theatre	6,622	-	6,622
Outreach & education	18,734	-	18,734
Other trading activities	603	-	603
Investment income	825	-	825
<b>Total</b>	<u>278,493</u>	<u>138,814</u>	<u>417,307</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Professional performances	98,050	3,438	101,488
Youth Theatre	11,191	42,806	53,997
Outreach & education	147,559	30,999	178,558
<b>Total</b>	<u>256,800</u>	<u>77,243</u>	<u>334,043</u>
<b>NET INCOME</b>	21,693	61,571	83,264
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	331,571	86,492	418,063

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	353,264	148,063	501,327

**13. GOVERNMENT GRANT INCOME**

	2025 £		2024 £
Arts Council England	217,555		217,555
Swindon Borough Council	19,300		19,300

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

**14. TANGIBLE FIXED ASSETS**

	Stage and office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2024	174,732	36,200	210,932
Additions	2,503	-	2,503
At 31 March 2025	177,235	36,200	213,435
<b>DEPRECIATION</b>			
At 1 April 2024	100,543	11,620	112,163
Charge for year	26,539	7,248	33,787
At 31 March 2025	127,082	18,868	145,950
<b>NET BOOK VALUE</b>			
At 31 March 2025	50,153	17,332	67,485
At 31 March 2024	74,189	24,580	98,769

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £		2024 £
Trade debtors	884		42,561
Other debtors	12,513		1,784
VAT	-		1,193
Prepayments and accrued income	3,808		3,362
	17,205		48,900

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Social security and other taxes	4,297	7,688
VAT	1,032	-
Accrued expenses	10,850	13,082
	16,179	20,770
	16,179	20,770

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

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	67,485	-	67,485	98,769
Current assets	300,201	48,021	348,222	423,328
Current liabilities	(16,179)	-	(16,179)	(20,770)
	351,507	48,021	399,528	501,327
	351,507	48,021	399,528	501,327

**18. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	270,708	(1,757)	268,951
Designated fund - core costs and redundancy costs	75,000	-	75,000
Designated fund - Emergency replacement of equipment and programming contingency	7,556	-	7,556
	353,264	(1,757)	351,507
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	15,390	9,306	24,696
Wiltshire Community Foundation	4,975	(1,525)	3,450
Young leaders	7,057	(7,057)	-
Listening fund	64,829	(64,829)	-
ACE English Youth Theatre Census	8,000	(8,000)	-
GWR Community Fund	47,812	(47,812)	-
Science Richard Jefferies Project	-	15,465	15,465
Arts Award	-	4,410	4,410
	148,063	(100,042)	48,021
<b>TOTAL FUNDS</b>	501,327	(101,799)	399,528

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	289,043	(290,800)	(1,757)
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	14,991	(5,685)	9,306
Wiltshire Community Foundation	-	(1,525)	(1,525)
Young leaders	5,000	(12,057)	(7,057)
Listening fund	1,973	(66,802)	(64,829)
ACE English Youth Theatre Census	10,000	(18,000)	(8,000)
GWR Community Fund	-	(47,812)	(47,812)
Science Richard Jefferies Project	15,465	-	15,465
Arts Award	4,410	-	4,410
	<u>51,839</u>	<u>(151,881)</u>	<u>(100,042)</u>
<b>TOTAL FUNDS</b>	<u>340,882</u>	<u>(442,681)</u>	<u>(101,799)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	241,571	29,137	270,708
Designated fund - core costs and redundancy costs	75,000	-	75,000
Designated fund - Emergency replacement of equipment and programming contingency	15,000	(7,444)	7,556
	<u>331,571</u>	<u>21,693</u>	<u>353,264</u>
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	7,081	8,309	15,390
Wiltshire Community Foundation	-	4,975	4,975
Young leaders	3,811	3,246	7,057
Youth Wellbeing Officer - Postcode lottery	25,000	(25,000)	-
Listening fund	41,000	23,829	64,829
Youth Wellbeing Officer - TNL Community Fund	9,600	(9,600)	-
ACE English Youth Theatre Census	-	8,000	8,000
GWR Community Fund	-	47,812	47,812
	<u>86,492</u>	<u>61,571</u>	<u>148,063</u>
<b>TOTAL FUNDS</b>	<u>418,063</u>	<u>83,264</u>	<u>501,327</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	278,493	(249,356)	29,137
Designated fund - Emergency replacement of equipment and programming contingency	-	(7,444)	(7,444)
	<u>278,493</u>	<u>(256,800)</u>	<u>21,693</u>
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	14,761	(6,452)	8,309
Wiltshire Community Foundation	4,975	-	4,975
Young leaders	5,000	(1,754)	3,246
Youth Wellbeing Officer - Postcode lottery	-	(25,000)	(25,000)
Listening fund	41,000	(17,171)	23,829
Town Gardens project	6,368	(6,368)	-
Youth Wellbeing Officer - TNL Community Fund	-	(9,600)	(9,600)
ACE English Youth Theatre Census	10,000	(2,000)	8,000
British Museum	5,460	(5,460)	-
GWR Community Fund	51,250	(3,438)	47,812
	<u>138,814</u>	<u>(77,243)</u>	<u>61,571</u>
<b>TOTAL FUNDS</b>	<u>417,307</u>	<u>(334,043)</u>	<u>83,264</u>

Designated funds:

Core costs and redundancy costs - a fund has been set up to designate 3 months of core costs plus redundancy costs.

Emergency replacement of equipment and programming contingency - a fund has been set up to designate . costs for the emergency replacement of equipment and programming contingency.

Restricted funds:

Youth theatre - various donations received to help young people take part in youth theatre including funding from Children in Need for inclusive youth theatre.

Youth Wellbeing Officer - Funding from TNL Community fund & Postcode Lottery for a new Youth Wellbeing Officer to give mental health support to Young People across our projects

Listening Fund - Funding to creative leadership opportunities for young people within the creative sector

Town Gardens Project - Funding from South Swindon Parish Council for events & food in the Town Gardens for those within their priority groups

GWR Community Fund - To engage children and young people with Railway history

Science Richard Jefferies Project - In development to celebrate Swindon's Victorian naturalist and creative writer.

Arts Award - Wiltshire Community Foundation Arts Award Programme for vulnerable young people.

ACE English Youth Theatre Census - Strategic Funds for this research

Young leaders - Matched fund to compliment the development of the Signal Festival

Wiltshire Community Foundation - Wiltshire Community Foundation Police and Crime Commission County Line project with Youth Justice

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**19. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The costs for the period was £3,824 (2024: £2,733). At 31 March 2025, overpaid contributions of £1,847 are due to be refunded (2024: £1,748 debtor).

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**PRIME THEATRE**

England & Wales - Charity number 298436

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**Prime Theatre**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Prime Theatre**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 17

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As set out in the charity's governing document the charity's objectives are:

To promote, maintain, improve, and advance public education, appreciation and understanding of the arts, particularly by the formulation, preparation, establishment and production of educational plays, festivals and production.

The principal activity of the charity is a theatre company. The charity uses the medium of drama to educate young people about social issues which directly affect their lives.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Prime Theatre advances education, understanding, inclusion and artistic skills development through the making of theatre. By specialising in theatre and theatre-making projects for children and young adults, Prime Theatre celebrates, inspires and challenges young people to secure the best possible future for us all. We give voice to a major and often-unheard section of our society and work to promote their health and happiness.

**ACHIEVEMENT AND PERFORMANCE**

Prime had a transformational year in 23-24. It was the year we began a 3-year re-appointment to Arts Council England's National Portfolio with a hard-earned 135% uplift in funds. This increase in support was a testament to the impact we make with the young communities engaged and empowered through our programmes. Our excellence in artistry and reach is matched by the necessary strategic planning and financial management of trustees, staff and young volunteers. Prime is grateful for their collective vision, commitment and contribution to creative education.

Prime plays an important national role in youth theatre and youth voice, but we remain rooted and committed to the communities of Swindon. We know that with care, creativity & confidence our young people overcome Swindon's many economic and cultural challenges. It's a pleasure to serve them.

We worked again in a commissioning relationship with Swindon Borough Council's Children's Services to train, educate and mentor priority groups: Care Leavers, Looked After Children, Youth Justice groups, Disabled Young People and those Not in Education, Employment or Training (NEET). We're pleased to be in strategic partnership with the local authority when many other councils have withdrawn income for creative and cultural activities. Our work together makes a huge difference to the younger generations of our town, present and future.

This was our 5th year as a National Good Practice Centre for Arts Award qualifications. 1000+ young people enjoyed a series of developmental projects, 1-2-1 mentoring and Arts Award qualifications at all levels - from introductory level to university entry point. The ever-increasing partnerships we enter to deliver Arts Award benefit the diversity of young people, their interests, skills and lived experience.

Prime continues to deliver all its charitable objectives and spent this year planning an intended transformation into Prime Arts in 2024-5. We collectively interrogated and updated our vision, mission and values to reflect this evolution. We work towards a world in which young people have faith in themselves and their artistic contributions and those in power equally value them and their civic contribution.

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**Youth productions and theatre training:**

- We created a national youth theatre programme with Company 3 - and held free training for emerging and established practitioners online and in person
- We partnered the Royal Shakespeare Company to deliver a national Youth Voice Conference and strategy for youth theatres
- We secured strategic funds from Arts Council England to begin the first English National Youth Theatre Census for over 15 years
- Weekly workshops and rehearsals continued for Prime Youth Theatre's emerging artists. This year included residential, performances and holiday projects
- 5 older members of Youth Theatre were commissioned to create their own work
- Members benefited for a third year of LAMDA's Pathways Programme encouraging young creatives into formal training with free workshops/auditions

**Education and Community Programme:**

- Young people engaged with Youth Justice programmes joined our Arts Award programme for the first time
- We programmed a second year of STEM to STEAM (Science, Technology, Engineering, Arts and Maths) events with the Swindon Science Festival
- Our arts and heritage programme increased dramatically thanks to support from the GWR (Great Western Railway) Community Investment Fund - we created digital tour around Swindon's historic Railway Village and ran activities exploring the decolonisation and diversification of records kept of Swindon's communities
- This Is When: a digital resource to prevent violence against young females launched fully for schools, youth workers and other groups
- We partnered Tangle African Caribbean Theatre to develop the practise and platforming of young artists from the global majority
- We ran a series of writing, design and performance projects with Kelmscott Manor (William Morris's summer home) for young people in care
- Where We Are: we were selected (with Swindon Museum and Art Gallery) by the British Museum to empower young artists and curators in our joint programmes
- We worked with South Swindon Parish Council to offer two weeks of free food and mixed arts activities in Swindon's historic Town Bowl for priority groups

**Professional productions:**

- We began a partnership with National Trust podcasts dramatizing young people in history and employing professional actors who trained with Prime Youth Theatre
- We partnered Scotland's Pitlochry Festival Theatre for a second year running in the international audio project Queer, There and Everywhere
- We welcomed Ellipsis digital theatre to Swindon and created an audio walking performance for the public exploring youth experiences of migration and welcome

**Access for All**

- We continued to provide free and discounted access to our programmes thanks to a multiplicity of trusts and foundations
- We extended our bespoke offer for young people with moderate learning disabilities thanks to continuing support from Children in Need. This strand has its own Prime Youth Theatre group, performance and inclusive holiday activities
- We supported a wider range of young people and emerging artists in making their own applications to funders, increasing resource and aspiration for our town
- A major programme of work funded by The Listening Fund and Wiltshire Community paid young people to design, deliver and respond to a new cultural consultation and strategy to increase and amplify youth voice in Swindon. Swindon Borough Council supported this scheme and used it to influence the new Swindon Plan. Prime used the fund and its 6 lead Young Producers to launch the concept of the Signal Festival: the town's first Youth Arts Festival created by and for young people with major planning activity in this financial year.

**FINANCIAL REVIEW**

**Financial position**

At 31 March 2024, total funds were £501,327.

Prime ended the financial year 2023-24 with a large amount of Restricted Funds of £148,063 that were secured to deliver key projects. These funds will be spent as planned and in accordance with funding agreements.

Designated Funds remain held at agreed levels to meet any appropriate redundancy costs and fees related to any business closure.

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees are committed to building reserves that would enable the charity to fulfil its obligations, statutory and otherwise, in the event of a cessation of operations. At 31 March 2024 the trustees had designated funds of £75,000 to meet this objective. A designated fund of £7,556 has also been made for emergency replacement of equipment and programming contingency. Total unrestricted funds were £353,264 which includes £98,769 of tangible fixed assets. The amount of free reserves held (excluding restricted funds, designated funds and tangible fixed assets) are £171,939. These funds are in excess of our policy. The trustees acknowledge that with the proposed development of a new cultural quarter in Swindon the charity may need to move premises. These excess reserves will allow the charity to cover the financial costs of any move.

**Going concern**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Day to day management of the charity's affairs is delegate to the Management Team, comprising professional advisors and administrators.

**Induction and training of new trustees**

The charity provides an induction pack and appropriate training for new trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In satisfaction of this responsibility, the charity has prepared a Three Year Plan that identifies issues, many of them financial, which might impair the fulfilment of the charity's objectives, unless countered successfully. The Three Year Plan is reviewed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02163378 (England and Wales)

**Registered Charity number**

298436

**Registered office**

The Wyvern Theatre  
Theatre Square  
Swindon  
SN1 1QN

**Trustees**

Emma Carter  
Jamila Gavin  
Sharon Hodge  
Pete Horwat  
Sue Welsh (resigned 9.8.22)  
Pauline Scott-Garrett (resigned 15.12.22)  
Jacob Tyrrell  
Ben Newbury (resigned 15.3.22)  
Erin Fletcher-Rowbotham (appointed 13.9.22)  
Nick Capstick  
Laura Goulden  
John Pfumojena (resigned 1.8.23)  
Lau Batty  
Jade Bennett

**Company Secretary**

Sarah Wrixon

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

James Gare  
Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
N R Capstick - Trustee

**Independent Examiner's Report to the Trustees of  
Prime Theatre**

**Independent examiner's report to the trustees of Prime Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

James Gare

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: .....

**Prime Theatre**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	236,270	138,814	375,084	356,403
<b>Charitable activities</b>					
Professional performances	6	15,439	-	15,439	30,103
Youth Theatre		6,622	-	6,622	3,328
Outreach & education		18,734	-	18,734	30,961
Other trading activities	4	603	-	603	720
Investment income	5	825	-	825	172
<b>Total</b>		<u>278,493</u>	<u>138,814</u>	<u>417,307</u>	<u>421,687</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Professional performances	7	98,050	3,438	101,488	60,867
Youth Theatre		11,191	42,806	53,997	49,514
Outreach & education		147,559	30,999	178,558	217,093
<b>Total</b>		<u>256,800</u>	<u>77,243</u>	<u>334,043</u>	<u>327,474</u>
<b>NET INCOME</b>		21,693	61,571	83,264	94,213
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		331,571	86,492	418,063	323,850
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>353,264</u>	<u>148,063</u>	<u>501,327</u>	<u>418,063</u>

The notes form part of these financial statements

**Prime Theatre (Registered number: 02163378)**

**Balance Sheet**  
**31 March 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14	98,769	128,168
<b>CURRENT ASSETS</b>			
Debtors	15	48,900	112,671
Cash at bank and in hand		374,428	190,523
		<u>423,328</u>	<u>303,194</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(20,770)	(13,299)
		<u>402,558</u>	<u>289,895</u>
<b>NET CURRENT ASSETS</b>			
		<u>501,327</u>	<u>418,063</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>501,327</u>	<u>418,063</u>
<b>NET ASSETS</b>			
		<u>501,327</u>	<u>418,063</u>
<b>FUNDS</b>	18		
Unrestricted funds		353,264	331,571
Restricted funds		148,063	86,492
<b>TOTAL FUNDS</b>		<u>501,327</u>	<u>418,063</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
N R Capstick - Trustee

## **Prime Theatre**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1. STATUTORY INFORMATION**

Prime Theatre is a charitable company limited by guarantee, without share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address can be found in the Trustees' Report.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

##### **Going Concern**

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

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) as the charity constitutes a small charity.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stage and office equipment	- 20% on straight line basis
Motor vehicles	- 20% on straight line basis

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Prime Theatre

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 2. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial risk management**

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	4,415	1,154
Grants	370,669	355,249
	<u>375,084</u>	<u>356,403</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts Council England	217,555	195,055
Other grants	5,000	26,922
Swindon Borough Council	19,300	19,300
Wiltshire Community Foundation	9,975	5,000
Children in Need	14,761	9,722
Windrush Foundation	-	14,650
People's Postcode Lottery	-	25,000
Community Lottery	-	9,600
Listening Fund	41,000	41,000
South Swindon Parish Council	6,368	9,000
British Museum	5,460	-
GWR Community Fund	51,250	-
	<u>370,669</u>	<u>355,249</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

<b>4. OTHER TRADING ACTIVITIES</b>		2024	2023
		£	£
Other income		<u>603</u>	<u>720</u>
<b>5. INVESTMENT INCOME</b>		2024	2023
		£	£
Deposit account interest		<u>825</u>	<u>172</u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>		2024	2023
	Activity	£	£
Professional productions - ticket sales and other income	Professional performances	15,439	8,411
Grants	Professional performances	-	21,692
Youth Theatre activities - workshop and other income	Youth Theatre	6,622	3,328
Professional productions - ticket sales and other income	Outreach & education	240	-
Outreach & education activity - workshops and other income	Outreach & education	<u>18,494</u>	<u>30,961</u>
		<u>40,795</u>	<u>64,392</u>
Grants received, included in the above, are as follows:			
		2024	2023
		£	£
Kickstart and Real Ideas Organisation		<u>-</u>	<u>21,692</u>
<b>7. CHARITABLE ACTIVITIES COSTS</b>			
	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Professional performances	31,542	69,946	101,488
Youth Theatre	15,749	38,248	53,997
Outreach & education	55,200	123,358	178,558
	<u>102,491</u>	<u>231,552</u>	<u>334,043</u>
<b>8. SUPPORT COSTS</b>			
	Management	Governance costs	Totals
	£	£	£
Professional performances	67,981	1,965	69,946
Youth Theatre	38,248	-	38,248
Outreach & education	123,358	-	123,358
	<u>229,587</u>	<u>1,965</u>	<u>231,552</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	33,278	27,583
Deficit on disposal of fixed assets	-	300
Accountancy and Independent Examination	1,965	1,770
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	144,687	138,245
Social security costs	9,561	7,090
Other pension costs	2,733	2,660
	<u>          </u>	<u>          </u>
	<u>156,981</u>	<u>147,995</u>

Key management personnel for the charity comprises the Chief Executive and the trustees. The total employee benefits for key management personnel of the charity were £64,428 (2023 - £52,555).

The average monthly number of employees during the year was as follows:

	2024	2023
Management team	2	2
Artists	1	2
Creative Arts and Arts admin assistants	1	2
	<u>          </u>	<u>          </u>
	<u>4</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	135,931	220,472	356,403
<b>Charitable activities</b>			
Professional performances	30,103	-	30,103
Youth Theatre	3,328	-	3,328
Outreach & education	30,386	575	30,961
Other trading activities	720	-	720
Investment income	172	-	172
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>200,640</u>	<u>221,047</u>	<u>421,687</u>

**EXPENDITURE ON**

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Professional performances	60,867	-	60,867
Youth Theatre	43,296	6,218	49,514
Outreach & education	83,759	133,334	217,093
<b>Total</b>	<u>187,922</u>	<u>139,552</u>	<u>327,474</u>
<b>NET INCOME</b>	12,718	81,495	94,213
<b>Transfers between funds</b>	99,036	(99,036)	-
<b>Net movement in funds</b>	111,754	(17,541)	94,213
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	219,817	104,033	323,850
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>331,571</u></u>	<u><u>86,492</u></u>	<u><u>418,063</u></u>

**13. GOVERNMENT GRANT INCOME**

	2024 £	2023 £
Arts Council England	217,555	195,055
Swindon Borough Council	19,300	19,300

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

**14. TANGIBLE FIXED ASSETS**

	Stage and office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2023	170,853	36,200	207,053
Additions	3,879	-	3,879
At 31 March 2024	<u>174,732</u>	<u>36,200</u>	<u>210,932</u>
<b>DEPRECIATION</b>			
At 1 April 2023	74,505	4,380	78,885
Charge for year	26,038	7,240	33,278
At 31 March 2024	<u>100,543</u>	<u>11,620</u>	<u>112,163</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>74,189</u>	<u>24,580</u>	<u>98,769</u>
At 31 March 2023	<u><u>96,348</u></u>	<u><u>31,820</u></u>	<u><u>128,168</u></u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	42,561	49,165
Other debtors	1,784	52,050
VAT	1,193	8,957
Prepayments and accrued income	3,362	2,499
	<u>48,900</u>	<u>112,671</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Social security and other taxes	7,688	3,648
Accrued expenses	13,082	9,651
	<u>20,770</u>	<u>13,299</u>

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

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	98,769	-	98,769	128,168
Current assets	275,265	148,063	423,328	303,194
Current liabilities	(20,770)	-	(20,770)	(13,299)
	<u>353,264</u>	<u>148,063</u>	<u>501,327</u>	<u>418,063</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	241,571	29,137	270,708
Designated fund - core costs and redundancy costs	75,000	-	75,000
Designated fund - Emergency replacement of equipment and programming contingency	15,000	(7,444)	7,556
	<u>331,571</u>	<u>21,693</u>	<u>353,264</u>
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	7,081	8,309	15,390
Wiltshire Community Foundation	-	4,975	4,975
Young leaders	3,811	3,246	7,057
Youth Wellbeing Officer - Postcode lottery	25,000	(25,000)	-
Listening fund	41,000	23,829	64,829
Youth Wellbeing Officer - TNL Community Fund	9,600	(9,600)	-
ACE English Youth Theatre Census	-	8,000	8,000
GWR Community Fund	-	47,812	47,812
	<u>86,492</u>	<u>61,571</u>	<u>148,063</u>
<b>TOTAL FUNDS</b>	<u>418,063</u>	<u>83,264</u>	<u>501,327</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	278,493	(249,356)	29,137
Designated fund - Emergency replacement of equipment and programming contingency	-	(7,444)	(7,444)
	<u>278,493</u>	<u>(256,800)</u>	<u>21,693</u>
<b>Restricted funds</b>			
Inclusive Youth Theatre - Children in Need	14,761	(6,452)	8,309
Wiltshire Community Foundation	4,975	-	4,975
Young leaders	5,000	(1,754)	3,246
Youth Wellbeing Officer - Postcode lottery	-	(25,000)	(25,000)
Listening fund	41,000	(17,171)	23,829
Town Gardens project	6,368	(6,368)	-
Youth Wellbeing Officer - TNL Community Fund	-	(9,600)	(9,600)
ACE English Youth Theatre Census	10,000	(2,000)	8,000
British Museum	5,460	(5,460)	-
GWR Community Fund	51,250	(3,438)	47,812
	<u>138,814</u>	<u>(77,243)</u>	<u>61,571</u>
<b>TOTAL FUNDS</b>	<u><u>417,307</u></u>	<u><u>(334,043)</u></u>	<u><u>83,264</u></u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	129,817	12,718	99,036	241,571
Designated fund - core costs and redundancy costs	75,000	-	-	75,000
Designated fund - Emergency replacement of equipment and programming contingency	15,000	-	-	15,000
	<u>219,817</u>	<u>12,718</u>	<u>99,036</u>	<u>331,571</u>
<b>Restricted funds</b>				
Inclusive Youth Theatre - Children in Need	3,138	3,943	-	7,081
Science Project	16,175	(16,175)	-	-
Teacher Development	25,235	(25,235)	-	-
Windrush	-	(6,464)	6,464	-
Safer Streets	25,500	(25,500)	-	-
Rock around the rocks	7,475	(7,475)	-	-
4Nations	4,500	(4,500)	-	-
Young leaders	4,250	(439)	-	3,811
Creative Arts	17,760	(17,760)	-	-
Youth Wellbeing Officer - Postcode lottery	-	25,000	-	25,000
Listening fund	-	41,000	-	41,000
Capital grant	-	105,500	(105,500)	-
Youth Wellbeing Officer - TNL Community Fund	-	9,600	-	9,600
	<u>104,033</u>	<u>81,495</u>	<u>(99,036)</u>	<u>86,492</u>
<b>TOTAL FUNDS</b>	<u><u>323,850</u></u>	<u><u>94,213</u></u>	<u><u>-</u></u>	<u><u>418,063</u></u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	200,640	(187,922)	12,718
<b>Restricted funds</b>			
RTYDS	6,000	(6,000)	-
Inclusive Youth Theatre - Children in Need	9,722	(5,779)	3,943
Science Project	-	(16,175)	(16,175)
Teacher Development	575	(25,810)	(25,235)
Windrush	14,650	(21,114)	(6,464)
Safer Streets	-	(25,500)	(25,500)
Rock around the rocks	-	(7,475)	(7,475)
4Nations	-	(4,500)	(4,500)
Young leaders	-	(439)	(439)
Creative Arts	-	(17,760)	(17,760)
Youth Wellbeing Officer - Postcode lottery	25,000	-	25,000
Listening fund	41,000	-	41,000
Town Gardens project	9,000	(9,000)	-
Capital grant	105,500	-	105,500
Youth Wellbeing Officer - TNL Community Fund	9,600	-	9,600
	<u>221,047</u>	<u>(139,552)</u>	<u>81,495</u>
<b>TOTAL FUNDS</b>	<u>421,687</u>	<u>(327,474)</u>	<u>94,213</u>

Designated funds:

Core costs and redundancy costs - a fund has been set up to designate 3 months of core costs plus redundancy costs.

Emergency replacement of equipment and programming contingency - a fund has been set up to designate . costs for the emergency replacement of equipment and programming contingency.

Restricted funds:

Youth theatre - various donations received to help young people take part in youth theatre including funding from Children in Need for inclusive youth theatre.

Science project - a Wiltshire Community Foundation grant to fund the animation of Science & Engineering in Swindon schools

Teacher development - funding from Paul Hamlyn Foundation

Windrush - Funding for Windrush day events

Creative Arts - Funding for the Creative Arts Programme for young people to engage with creative arts.

Safer Streets - Funding for SBC violence against women film project

Rock around the rocks- Funding for Larkhill Military covenant community project at Stonehenge

4Nations - Funding for Queer Young People Writing project

Capital grant - funding from Arts Council for the purchase of high quality, environmentally sustainable technical/digital equipment & second-hand van for combined Arts Award workshops & resources across the county to key areas & those with physical disabilities.

Youth Wellbeing Officer - Funding from TNL Community fund & Postcode Lottery for a new Youth Wellbeing Officer to give mental health support to Young People across our projects

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**18. MOVEMENT IN FUNDS - continued**

Listening Fund - Funding to creative leadership opportunities for young people within the creative sector

Town Gardens Project - Funding from South Swindon Parish Council for events & food in the Town Gardens for those within their priority groups

RTYDS - Funding for wages of a 3 month placement for young Director

**19. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined benefit pension scheme. The costs for the period was £2,733 (2023: £2,660). At 31 March 2024, overpaid contributions of £1,748 were due to be refunded (2023: £474 contributions payable).

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**PRIME THEATRE**

England & Wales - Charity number 298436

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Prime Theatre**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Prime Theatre**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 17

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As set out in the charity's governing document the charity's objectives are:

To promote, maintain, improve, and advance public education, appreciation and understanding of the arts, particularly by the formulation, preparation, establishment and production of educational plays, festivals and production.

The principal activity of the charity is a theatre company. The charity uses the medium of drama to educate young people about social issues which directly affect their lives.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Prime Theatre advances education, understanding, inclusion and artistic skills development through the making of theatre. By specialising in theatre and theatre-making projects for children and young adults, Prime Theatre celebrates, inspires and challenges young people to secure the best possible future for us all. We give voice to a major and often-unheard section of our society and work to promote their health and happiness.

**Report of the Trustees  
for the Year Ended 31 March 2023**

**ACHIEVEMENT AND PERFORMANCE**

Prime continued to rebuild after Covid-19 with a varied and vibrant mix of theatre for/with/by children and young people. In our 4th year as a National Good Practice Centre for Arts Award qualifications, we widened our strand of combined arts activity with other organisations and artists.

We were grateful to a wide range of supporters, especially Arts Council England who remained our largest funder as part of its 2022-23 National Portfolio.

2022-23 secured more funds from Swindon Borough Council's Children's Services to train, educate and mentor priority groups: Care Leavers, Looked After Children, Youth Justice groups, Disabled Young People and those Not in Education, Employment or Training (NEET). 1000+ young people enjoyed a series of developmental projects, 1-2-1 mentoring and Arts Award qualifications at all levels - introductory to university entry point. We're pleased to be in strategic partnership with the local authority when many other councils are withdrawing income for creative and cultural activities. Our work together makes a huge difference to the younger generations of our town, present and future.

**Professional productions:**

- 10 Tiny Plays About Wiltshire: Annual community project with BBC Radio Wiltshire, broadcasting as part of its main schedule and the Sounds App
- Windrush Girl: A schools tour of this world premiere by the award-winning writer, Paula B Stanic and a third year of education activity online
- Whispering Willows: A production by Wassail Theatre placed in Swindon schools, exploring rural arts
- RATLab: We hosted the Swindon residency of this high-tech production by Green Ginger and the University of Bath Spa examining bones, science and imagination
- This Is When: 3 professional films and an online training resource for schools, youth workers and other groups. Commissioned by Swindon Borough Council and part of the Government's Safer Streets campaign preventing violence against girls

**Youth productions and theatre training:**

- Youth theatre workshops returned to a full physical presence in our theatre base
- We joined a national youth theatre programme for young creatives, staging our first large-scale production written by a single member of youth theatre: When This Is Over played at Swindon Arts Centre with a multi-age cast
- Youth Theatre members benefited for a second year of LAMDA's Pathways Programme encouraging young creatives into formal training. They experienced free workshops alongside two sixth form colleges we support
- We completed our international programme for young LGBTQ+ creatives; 4 Nations (in partnership with youth organisations in Scotland, France, Germany and Canada) with the online audio production, Queer, There and Everywhere
- With national partners JAM and Stockroom, we ran a series of 5 free creative writing workshops online for emerging UK artists from traditionally under supported demographic groups

**Education and Community Programme:**

- We completed our Paul Hamlyn Teacher Development Project: teachers across 8 primaries reported an increase in creativity across the curriculum and a positive impact on the engagement of pupils within the programme
- Lifting Limits: We partnered this national charity for gender equality in primaries with a series of creative activities and teach training events
- We worked with South Swindon Parish Council to offer two weeks of free food and accredited mixed arts activities in Swindon's historic Town Bowl.
- SAPAC partnered us for a second year of inclusive, creative workshops promoting Swindon's South Asian community and culture
- We worked with Swindon's National Literacy Hub to offer creative writing activities for primary pupils
- We programmed a wide range of STEM to STEAM (Science, Technology, Engineering, Arts and Maths) events with the Swindon Science Festival and our regular heritage partner, STEAM: The Museum of Railway Life

**Access for All:**

- Special Education Needs workshops ran weekly thanks to Children In Need
- We continued to provide free and discounted access to our programmes thanks to a multiplicity of trusts and foundations
- Wiltshire Community Fund continued to support our Young Arts Leaders building leadership skills and youth voice
- We used our Levelling Up grant purchases to deliver free activities with our new Arts Award van and creative/technical resources
- We hosted a 12-month traineeship with Regional Theatre Young Directors Scheme for a young person to develop their skills in a paid role
- We supported a wider range of young people and emerging artists in making their own successful applications to funders, increasing resource and aspiration for our town

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

In November of 2022 year we were reappointed to the National Portfolio for 2023-26, with a remarkable 135% uplift in funds. This was a testament to the programmes we offer and the strategic plans we offered in our application. Prime staff and trustees remain committed to the development and diversity of Swindon's children. We know that with care, creativity & confidence our young people can overcome our town's many economic and cultural challenges. It's a pleasure to serve them.

**FINANCIAL REVIEW**

**Financial position**

At 31 March 2023, total funds were £418,063.

Prime ended the financial year 2022-23 with a large amount of Restricted Funds of £86,492 that were secured to deliver key projects. These funds will be spent as planned and in accordance with funding agreements.

Designated Funds remain held at agreed levels to meet any appropriate redundancy costs and fees related to any business closure.

**Reserves policy**

The trustees are committed to building reserves that would enable the charity to fulfil its obligations, statutory and otherwise, in the event of a cessation of operations. At 31 March 2023 the trustees had designated funds of £75,000 to meet this objective. A designated fund of £15,000 has also been made for emergency replacement of equipment and programming contingency. Total unrestricted funds were £331,571 which includes £128,168 of tangible fixed assets. The amount of free reserves held (excluding restricted funds, designated funds and tangible fixed assets) are £113,403. These funds are in excess of our policy. The trustees acknowledge that with the proposed development of a new cultural quarter in Swindon the charity may need to move premises. These excess reserves will allow the charity to cover the financial costs of any move.

**Going concern**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Day to day management of the charity's affairs is delegate to the Management Team, comprising professional advisors and administrators.

**Induction and training of new trustees**

The charity provides an induction pack and appropriate training for new trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In satisfaction of this responsibility, the charity has prepared a Three Year Plan that identifies issues, many of them financial, which might impair the fulfilment of the charity's objectives, unless countered successfully. The Three Year Plan is reviewed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02163378 (England and Wales)

**Registered Charity number**

298436

**Registered office**

The Wyvern Theatre  
Theatre Square  
Swindon  
SN1 1QN

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**Trustees**

Emma Carter  
Jamila Gavin  
Sharon Hodge  
Pete Horwat  
Sue Welsh (resigned 9.8.22)  
Pauline Scott-Garrett (resigned 15.12.22)  
Jacob Tyrrell  
Ben Newbury (resigned 15.3.22)  
Erin Fletcher-Rowbotham (appointed 13.9.22)  
Nick Capstick  
Laura Goulden  
John Pfumojena (resigned 1.8.23)  
Lau Batty  
Jade Bennett

**Company Secretary**

Sarah Wrixon

**Independent Examiner**

James Gare  
Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
N R Capstick - Trustee

**Independent Examiner's Report to the Trustees of  
Prime Theatre**

**Independent examiner's report to the trustees of Prime Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

James Gare

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: .....

**Prime Theatre**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	135,931	220,472	356,403	283,087
<b>Charitable activities</b>					
Professional performances	6	30,103	-	30,103	54,614
Youth Theatre		3,328	-	3,328	3,757
Outreach & education		30,386	575	30,961	35,309
Other trading activities	4	720	-	720	-
Investment income	5	172	-	172	19
<b>Total</b>		<u>200,640</u>	<u>221,047</u>	<u>421,687</u>	<u>376,786</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Professional performances	7	60,867	-	60,867	5,687
Youth Theatre		43,296	6,218	49,514	43,004
Outreach & education		83,759	133,334	217,093	220,567
<b>Total</b>		<u>187,922</u>	<u>139,552</u>	<u>327,474</u>	<u>269,258</u>
<b>NET INCOME</b>					
Transfers between funds	18	99,036	(99,036)	-	-
<b>Net movement in funds</b>		111,754	(17,541)	94,213	107,528
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		219,817	104,033	323,850	216,322
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>331,571</u></u>	<u><u>86,492</u></u>	<u><u>418,063</u></u>	<u><u>323,850</u></u>

The notes form part of these financial statements

**Prime Theatre (Registered number: 02163378)**

**Balance Sheet**  
**31 March 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	14	128,168	35,993
<b>CURRENT ASSETS</b>			
Debtors	15	112,671	23,114
Cash at bank and in hand		190,523	276,759
		<u>303,194</u>	<u>299,873</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(13,299)	(12,016)
		<u>289,895</u>	<u>287,857</u>
<b>NET CURRENT ASSETS</b>			
		<u>418,063</u>	<u>323,850</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>418,063</u>	<u>323,850</u>
<b>NET ASSETS</b>			
		<u>418,063</u>	<u>323,850</u>
<b>FUNDS</b>	18		
Unrestricted funds		331,571	219,817
Restricted funds		86,492	104,033
		<u>418,063</u>	<u>323,850</u>
<b>TOTAL FUNDS</b>			
		<u>418,063</u>	<u>323,850</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
N R Capstick - Trustee

## **Prime Theatre**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1. STATUTORY INFORMATION**

Prime Theatre is a charitable company limited by guarantee, without share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address can be found in the Trustees' Report.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

##### **Going Concern**

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

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) as the charity constitutes a small charity.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stage and office equipment	- 20% on straight line basis
Motor vehicles	- 20% on straight line basis

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial risk management**

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	1,154	397
Grants	355,249	282,690
	<u>356,403</u>	<u>283,087</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Arts Council	195,055	89,555
Other grants	26,922	18,250
Swindon Borough Council	19,300	74,300
Wiltshire Community Foundation	5,000	25,695
Children in Need	9,722	59,890
Church Urban Fund - Windrush	14,650	15,000
People's Postcode Lottery	25,000	-
Community Lottery	9,600	-
Listening fund	41,000	-
South Swindon Parish Council	9,000	-
	<u>355,249</u>	<u>282,690</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Other income	720	-
	<u>720</u>	<u>-</u>

**5. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	172	19
	<u>172</u>	<u>19</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
Activity	£	£
Professional productions - ticket sales and other income	8,411	6,210
Grants	21,692	48,404
Youth Theatre activities - workshop and other income	3,328	3,757
Outreach & education activity - workshops and other income	30,961	35,309
	<u>64,392</u>	<u>93,680</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Coronavirus Job Retention Scheme	-	4,796
Kickstart and Real Ideas Organisation	21,692	43,608
	<u>21,692</u>	<u>48,404</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Professional performances	20,721	40,146	60,867
Youth Theatre	16,634	32,880	49,514
Outreach & education	78,364	138,729	217,093
	<u>115,719</u>	<u>211,755</u>	<u>327,474</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Professional performances	39,559	587	40,146
Youth Theatre	32,409	471	32,880
Outreach & education	136,511	2,218	138,729
	<u>208,479</u>	<u>3,276</u>	<u>211,755</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	27,583	12,546
Deficit on disposal of fixed assets	300	-
Accountancy and Independent Examination	1,770	2,031
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**11. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	138,245	134,130
Social security costs	7,090	5,476
Other pension costs	2,660	2,750
	<u>          </u>	<u>          </u>
	<u>147,995</u>	<u>142,356</u>

Key management personnel for the charity comprises the Chief Executive and the trustees. The total employee benefits for key management personnel of the charity were £52,555 (2022 - £51,141).

The average monthly number of employees during the year was as follows:

	2023	2022
Management team	2	2
Artists	2	2
Creative Arts and Arts admin assistants	2	5
	<u>          </u>	<u>          </u>
	<u>6</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	119,002	164,085	283,087
<b>Charitable activities</b>			
Professional performances	54,614	-	54,614
Youth Theatre	3,757	-	3,757
Outreach & education	35,309	-	35,309
Investment income	19	-	19
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>212,701</u>	<u>164,085</u>	<u>376,786</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Professional performances	5,687	-	5,687

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Youth Theatre	20,600	22,404	43,004
Outreach & education	150,936	69,631	220,567
<b>Total</b>	<b>177,223</b>	<b>92,035</b>	<b>269,258</b>
<b>NET INCOME</b>	<b>35,478</b>	<b>72,050</b>	<b>107,528</b>
<b>Transfers between funds</b>	<b>50,000</b>	<b>(50,000)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>85,478</b>	<b>22,050</b>	<b>107,528</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	134,339	81,983	216,322
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>219,817</b>	<b>104,033</b>	<b>323,850</b>

**13. GOVERNMENT GRANT INCOME**

	2023 £	2022 £
Arts Council England	195,055	89,555
Swindon Borough Council	19,300	74,300
H M Revenue and Customs (CJRS + Kickstart)	-	56,774

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

**14. TANGIBLE FIXED ASSETS**

	Stage and office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2022	68,045	26,508	94,553
Additions	102,808	17,950	120,758
Disposals	-	(8,258)	(8,258)
At 31 March 2023	170,853	36,200	207,053
<b>DEPRECIATION</b>			
At 1 April 2022	47,652	10,908	58,560
Charge for year	26,853	730	27,583
Eliminated on disposal	-	(7,258)	(7,258)
At 31 March 2023	74,505	4,380	78,885
<b>NET BOOK VALUE</b>			
At 31 March 2023	96,348	31,820	128,168
At 31 March 2022	20,393	15,600	35,993

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	49,165	21,388
Other debtors	52,050	-
VAT	8,957	-
Prepayments and accrued income	2,499	1,726
	<u>112,671</u>	<u>23,114</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Social security and other taxes	3,648	2,079
VAT	-	1,365
Accrued expenses	9,651	8,572
	<u>13,299</u>	<u>12,016</u>

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

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	128,168	-	128,168	35,993
Current assets	216,702	86,492	303,194	299,873
Current liabilities	(13,299)	-	(13,299)	(12,016)
	<u>331,571</u>	<u>86,492</u>	<u>418,063</u>	<u>323,850</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	129,817	12,718	99,036	241,571
Designated fund - core costs and redundancy costs	75,000	-	-	75,000
Designated fund - Emergency replacement of equipment and programming contingency	15,000	-	-	15,000
	<u>219,817</u>	<u>12,718</u>	<u>99,036</u>	<u>331,571</u>
<b>Restricted funds</b>				
Youth Theatre	3,138	3,943	-	7,081
Science Project	16,175	(16,175)	-	-
Teacher Development	25,235	(25,235)	-	-
Windrush	-	(6,464)	6,464	-
Safer Streets	25,500	(25,500)	-	-
Rock around the rocks	7,475	(7,475)	-	-
4Nations	4,500	(4,500)	-	-
Young leaders	4,250	(439)	-	3,811
Creative Arts	17,760	(17,760)	-	-
Youth Wellbeing Officer - Postcode lottery	-	25,000	-	25,000
Listening fund	-	41,000	-	41,000
Capital grant	-	105,500	(105,500)	-
Youth Wellbeing Officer - TNL Community Fund	-	9,600	-	9,600
	<u>104,033</u>	<u>81,495</u>	<u>(99,036)</u>	<u>86,492</u>
<b>TOTAL FUNDS</b>	<u>323,850</u>	<u>94,213</u>	<u>-</u>	<u>418,063</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	200,640	(187,922)	12,718
<b>Restricted funds</b>			
RTYDS	6,000	(6,000)	-
Youth Theatre	9,722	(5,779)	3,943
Science Project	-	(16,175)	(16,175)
Teacher Development	575	(25,810)	(25,235)
Windrush	14,650	(21,114)	(6,464)
Safer Streets	-	(25,500)	(25,500)
Rock around the rocks	-	(7,475)	(7,475)
4Nations	-	(4,500)	(4,500)
Young leaders	-	(439)	(439)
Creative Arts	-	(17,760)	(17,760)
Youth Wellbeing Officer - Postcode lottery	25,000	-	25,000
Listening fund	41,000	-	41,000
Town Gardens project	9,000	(9,000)	-
Capital grant	105,500	-	105,500
Youth Wellbeing Officer - TNL Community Fund	9,600	-	9,600
	<u>221,047</u>	<u>(139,552)</u>	<u>81,495</u>
<b>TOTAL FUNDS</b>	<u>421,687</u>	<u>(327,474)</u>	<u>94,213</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	100,275	35,478	(5,936)	129,817
Designated fund - core costs and redundancy costs	34,064	-	40,936	75,000
Designated fund - Emergency replacement of equipment and programming contingency	-	-	15,000	15,000
	<u>134,339</u>	<u>35,478</u>	<u>50,000</u>	<u>219,817</u>
<b>Restricted funds</b>				
Youth Theatre	9,392	(6,254)	-	3,138
Science Project	5,340	10,835	-	16,175
Teacher Development	52,040	(26,805)	-	25,235
Deaf Project	9,295	(9,295)	-	-
Looked After	385	(385)	-	-
Windrush	3,000	(3,000)	-	-
Iwill	2,531	(2,531)	-	-
Safer Streets	-	25,500	-	25,500
Rock around the rocks	-	7,475	-	7,475
4Nations	-	4,500	-	4,500
Young leaders	-	4,250	-	4,250
Creative Arts	-	17,760	-	17,760
DCMS Youth Investment Fund	-	50,000	(50,000)	-
	<u>81,983</u>	<u>72,050</u>	<u>(50,000)</u>	<u>104,033</u>
<b>TOTAL FUNDS</b>	<u>216,322</u>	<u>107,528</u>	<u>-</u>	<u>323,850</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	212,701	(177,223)	35,478
<b>Restricted funds</b>			
Youth Theatre	9,890	(16,144)	(6,254)
Science Project	17,500	(6,665)	10,835
Teacher Development	-	(26,805)	(26,805)
Deaf Project	3,195	(12,490)	(9,295)
Looked After	-	(385)	(385)
Windrush	15,000	(18,000)	(3,000)
Iwill	-	(2,531)	(2,531)
Safer Streets	30,000	(4,500)	25,500
Rock around the rocks	9,700	(2,225)	7,475
4Nations	4,500	-	4,500
Young leaders	5,000	(750)	4,250
Creative Arts	19,300	(1,540)	17,760
DCMS Youth Investment Fund	50,000	-	50,000
	<u>164,085</u>	<u>(92,035)</u>	<u>72,050</u>
<b>TOTAL FUNDS</b>	<u>376,786</u>	<u>(269,258)</u>	<u>107,528</u>

Designated funds:

## Prime Theatre

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 18. **MOVEMENT IN FUNDS - continued**

Core costs and redundancy costs - a fund has been set up to designate 3 months of core costs plus redundancy costs.

Emergency replacement of equipment and programming contingency - a fund has been set up to designate costs for the emergency replacement of equipment and programming contingency.

Restricted funds:

Youth theatre - various donations received to help young people take part in youth theatre including funding from Children in Need for inclusive youth theatre.

Science project - a Wiltshire Community Foundation grant to fund the animation of Science & Engineering in Swindon schools

Deaf project - funding received from WCF, Persimmons homes, Postcode Lottery and the Mericos Foundation for activities and access for Deaf children and young people

Teacher development - funding from Paul Hamlyn Foundation

Looked after - funding for looked after children to complete Arts Awards

Windrush - Funding for Windrush day events

#iwill - Funding to create young arts leaders within the community

DCMS Youth Investment Fund - funding from Children in Need to purchase and kit out the Arts Award van.

Creative Arts - Funding for the Creative Arts Programme for young people to engage with creative arts.

Safer Streets - Funding for SBC violence against women film project

Rock around the rocks- Funding for Larkhill Military covenant community project at Stonehenge

4Nations - Funding for Queer Young People Writing project

Capital grant - funding from Arts Council for the purchase of high quality, environmentally sustainable technical/digital equipment & second-hand van for combined Arts Award workshops & resources across the county to key areas & those with physical disabilities.

Youth Wellbeing Officer - Funding from TNL Community fund & Postcode Lottery for a new Youth Wellbeing Officer to give mental health support to Young People across our projects

Listening Fund - Funding to creative leadership opportunities for young people within the creative sector

Town Gardens Project - Funding from South Swindon Parish Council for events & food in the Town Gardens for those within their priority groups

RTYDS - Funding for wages of a 3 month placement for young Director

#### **Transfers between funds**

A transfer of £105,500 from the restricted Capital Grant Fund to the general fund relates to the purchase of fixed assets.

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**19. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined benefit pension scheme. The costs for the period was £2,660 (2022: £2,750). At 31 March 2023, contributions of £474 were payable (2022: £451).

**20. RELATED PARTY DISCLOSURES**

The Trustee, L Goulden, was paid £Nil (2022: £755) during the year for freelance work. This payment does not relate to services as a trustee.

There were no other related party transactions during the year.

**PRIME THEATRE**

England & Wales - Charity number 298436

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**Prime Theatre**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Prime Theatre**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 16

**Report of the Trustees**  
**for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As set out in the charity's governing document the charity's objectives are:

To promote, maintain, improve, and advance public education, appreciation and understanding of the arts, particularly by the formulation, preparation, establishment and production of educational plays, festivals and production.

The principal activity of the charity is a theatre company. The charity uses the medium of drama to educate young people about social issues which directly affect their lives.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Prime Theatre advances education, understanding, inclusion and artistic skills development through the making of theatre. By specialising in theatre and theatre-making projects for children and young adults, Prime Theatre celebrates, inspires and challenges young people to secure the best possible future for us all. We give voice to a major and often-unheard section of our society and work to promote their health and happiness.

**Report of the Trustees**  
**for the Year Ended 31 March 2022**

**ACHIEVEMENT AND PERFORMANCE**

Trustees and staff planned a careful programme of work in this, protective of our strong reserves and expecting that neither the world nor the children we serve in it would bounce back to normality after Covid-19. We remained responsive to partnership and fundraising opportunities, optimising the reach of our public funds and the positive difference they can make to children and young people.

We developed our digital engagement with young audiences, artists and participants. We ran a mixed programme of activity, online and in person where Covid, safeguarding and premises allowed. We moved back into our home at the Wyvern Theatre in Sept 21 after a temporary residency at The White Horse Federation of Schools Central Office.

We are grateful to a wide range of funders, especially Arts Council England who remained our largest funder as part of its National Portfolio.

Swindon Borough Council entered our funding income again with a direct commission for a new Creative Arts Programme (CAP), referring young people from priority groups (e.g., Care Leavers) to our activities for improvements in mental health, education and employment prospects. The number and diversity of qualifications delivered through CAP secured our second year as a National Arts Award Champion Centre. Several participants received awards for their achievements in this area. We intend for this strand to become central to our charitable objectives and mission: engaging young people with arts and education, especially those from underserved communities.

**Professional productions:**

- 10 Tiny Plays About Wiltshire: A community project with BBC Radio Wiltshire completed its development stage with writers from the community in early 2020, but recording and transmission were completed in 21-22
- Windrush: A second year of education activity online and in schools both on Windrush Day (26 June) and Black History Month (October)
- Mine Own True Self: A Heritage Female Engineers project encouraging primary pupils to create their own inventions and to deepen engagement in science was produced with STEAM: Museum of Railway Life. 5 short films, featuring professional actors and primary pupils were filmed for a teaching resource

**Youth productions and theatre training:**

- Youth theatre workshops for actors, when possible, were delivered in person from our temporary base. Numbers and the mixing of age groups were dramatically affected by social distancing measures and new regulations preventing under 16s from mixing with those over this age
- Youth Theatre benefited from Prime being a partner in LAMDA's Pathways Programme encouraging young creatives into formal training. They experienced free workshops alongside two sixth form colleges
- We joined an international programme for young LGBTQ+ creatives; 4 Nations - in partnership with youth organisations in Scotland, France, Germany and Canada
- Special Education Needs Youth Theatre Workshops ran online and in person where possible funded by Children In Need

**Education and Community Programme:**

- Paul Hamlyn Teacher Development Project: This two-year project became a three-year strategy due to Covid. 20 teachers across 8 primaries, continued a series of Active Learning skills developments. Schools reported an increase in creativity across the curriculum, increased confidence and efficacy in teachers and a timely positive impact on the mental health and engagement of pupils within the programme. Schools began individual development projects & activities designed by teachers, supported by Prime and across a wide range of art forms. Schools had a range of performances, visual arts weeks, music projects, creative writing & performance poetry events
- Rock at the Rocks: We assisted one of our Paul Hamlyn schools in securing additional funds from the Armed Forces Community Covenant to create an outdoor performance at Stonehenge mixing history with performance

**Access for All:**

- We continued to use restricted funds to support vulnerable children and close the education gap which increased during and after Covid-19
- We continued to support D/deaf children throughout our funded programmes from Postcode Lottery and Wiltshire Community Fund
- Wiltshire Community Fund and #iWill supported our Young Arts Leaders strand building leadership skills and youth voice: this group designed, delivered and commissioned professional artists across a series of free to access online events for children and families
- Prime took a supportive peer development with SAPAC (South Asian Performing Arts Centre) as they engaged in a long creative and community engagement project increasing access, opportunity and representation in Swindon
- We secured £50k of Levelling Up capital funding to support Arts Award qualifications in areas of low activity and used this to purchase a new van, creative and technical resources to use in specific communities

**Report of the Trustees**  
**for the Year Ended 31 March 2022**

**FINANCIAL REVIEW**

**Financial position**

At 31 March 2022, total funds were £323,850.

Prime ended the financial year 2021-22 with a large amount of Restricted Funds of £104,033 that were secured to deliver key projects. These funds will be spent as planned and in accordance with funding agreements.

Designated Funds remain held at agreed levels to meet any appropriate redundancy costs and fees related to any business closure.

**Reserves policy**

The trustees are committed to building reserves that would enable the charity to fulfil its obligations, statutory and otherwise, in the event of a cessation of operations. At 31 March 2022 the trustees had designated funds of £75,000 to meet this objective. A designated fund of £15,000 has also been made for emergency replacement of equipment and programming contingency. Total unrestricted funds were £129,817 which includes £35,993 of tangible fixed assets. The amount of free reserves held (excluding restricted funds, designated funds and tangible fixed assets) are £93,824. These funds are in excess of our policy. The trustees acknowledge that with the proposed development of a new cultural quarter in Swindon the charity may need to move premises. These excess reserves will allow the charity to cover the financial costs of any move.

**Going concern**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Day to day management of the charity's affairs is delegate to the Management Team, comprising professional advisors and administrators.

**Induction and training of new trustees**

The charity provides an induction pack and appropriate training for new trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In satisfaction of this responsibility, the charity has prepared a Three Year Plan that identifies issues, many of them financial, which might impair the fulfilment of the charity's objectives, unless countered successfully. The Three Year Plan is reviewed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02163378 (England and Wales)

**Registered Charity number**

298436

**Registered office**

The Wyvern Theatre  
Theatre Square  
Swindon  
SN1 1QN

**Report of the Trustees**  
**for the Year Ended 31 March 2022**

**Trustees**

Emma Carter  
Jamila Gavin  
Sharon Hodge  
Pete Horwat  
Sue Welsh (resigned 9.8.22)  
Pauline Scott-Garrett  
Jacob Tyrrell  
Ben Newbury (resigned 15.3.22)  
Erin Fletcher-Rowbotham (appointed 13.9.22)  
Nick Capstick  
Laura Goulden  
John Pfumojena  
Lau Batty  
Jade Bennett

**Company Secretary**

Sarah Wrixon

**Independent Examiner**

James Gare  
DChA FCA  
Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:

P Horwat - Trustee

**Independent Examiner's Report to the Trustees of  
Prime Theatre**

**Independent examiner's report to the trustees of Prime Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of DChA FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

James Gare  
DChA FCA  
Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

16 December 2022

**Prime Theatre**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	119,002	164,085	283,087	256,457
<b>Charitable activities</b>					
Professional performances		54,614	-	54,614	10,298
Youth Theatre		3,757	-	3,757	6,754
Outreach & education		35,309	-	35,309	4,810
Other trading activities	4	-	-	-	500
Investment income	5	19	-	19	259
<b>Total</b>		<u>212,701</u>	<u>164,085</u>	<u>376,786</u>	<u>279,078</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Professional performances	7	5,687	-	5,687	20,068
Youth Theatre		20,600	22,404	43,004	19,959
Outreach & education		150,936	69,631	220,567	180,943
<b>Total</b>		<u>177,223</u>	<u>92,035</u>	<u>269,258</u>	<u>220,970</u>
<b>NET INCOME</b>					
Transfers between funds	18	35,478	72,050	107,528	58,108
		<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		85,478	22,050	107,528	58,108
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		134,339	81,983	216,322	158,214
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>219,817</u></u>	<u><u>104,033</u></u>	<u><u>323,850</u></u>	<u><u>216,322</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	35,993	6,785
<b>CURRENT ASSETS</b>			
Debtors	15	23,114	9,773
Cash at bank and in hand		276,759	213,804
		<u>299,873</u>	<u>223,577</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(12,016)	(14,040)
		<u>287,857</u>	<u>209,537</u>
<b>NET CURRENT ASSETS</b>			
		<u>323,850</u>	<u>216,322</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>323,850</u>	<u>216,322</u>
<b>NET ASSETS</b>			
		<u>323,850</u>	<u>216,322</u>
<b>FUNDS</b>	18		
Unrestricted funds		219,817	134,339
Restricted funds		104,033	81,983
		<u>323,850</u>	<u>216,322</u>
<b>TOTAL FUNDS</b>			
		<u>323,850</u>	<u>216,322</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2022 and were signed on its behalf by:

P Horwat - Trustee

**Prime Theatre**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Prime Theatre is a charitable company limited by guarantee, without share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address can be found in the Trustees' Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

**Going Concern**

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

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) as the charity constitutes a small charity.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stage and office equipment	- 20% on straight line basis
Motor vehicles	- 20% on straight line basis

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial risk management**

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	397	1,483
Gift aid	-	351
Grants	282,690	254,623
	<u>283,087</u>	<u>256,457</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Arts Council	89,555	89,555
Other grants	18,250	-
Swindon Borough Council	74,300	-
Wiltshire Community Foundation	25,695	16,758
Children in Need	59,890	2,925
Paul Hamlyn Foundation	-	90,000
Arts Award	-	385
Church Urban Fund	15,000	9,000
People's Postcode Lottery	-	11,000
Community Lottery	-	30,000
Creative Access	-	5,000
	<u>282,690</u>	<u>254,623</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**4. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Shop income	-	500
	<u>          </u>	<u>          </u>

**5. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	19	259
	<u>          </u>	<u>          </u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2022	2021
Activity	£	£
Professional productions - ticket sales and other income	6,210	5,547
Grants	48,404	4,751
Youth Theatre activities - workshop and other income	3,757	6,754
Outreach & education activity - workshops and other income	35,309	4,810
	<u>93,680</u>	<u>21,862</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Coronavirus Job Retention Scheme	4,796	4,751
Kickstart	43,608	-
	<u>48,404</u>	<u>4,751</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Professional performances	1,464	4,223	5,687
Youth Theatre	13,059	29,945	43,004
Outreach & education	66,725	153,842	220,567
	<u>81,248</u>	<u>188,010</u>	<u>269,258</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Professional performances	4,186	37	4,223
Youth Theatre	29,618	327	29,945
Outreach & education	152,171	1,671	153,842
	<u>185,975</u>	<u>2,035</u>	<u>188,010</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	12,546	3,003
Accountancy and Independent Examination	2,031	1,321
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**11. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	134,130	111,206
Social security costs	5,476	7,146
Other pension costs	2,750	2,567
	<u>          </u>	<u>          </u>
	<u>142,356</u>	<u>120,919</u>

Key management personnel for the charity comprises the Chief Executive and the trustees. The total employee benefits for key management personnel of the charity were £51,141 (2021 - £51,266).

The average monthly number of employees during the year was as follows:

	2022	2021
Management team	2	2
Artists	2	2
Creative Arts and Arts admin assistants	5	-
	<u>          </u>	<u>          </u>
	<u>9</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	110,389	146,068	256,457
<b>Charitable activities</b>			
Professional performances	10,298	-	10,298
Youth Theatre	6,754	-	6,754
Outreach & education	4,810	-	4,810
Other trading activities	500	-	500
Investment income	259	-	259
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>133,010</u>	<u>146,068</u>	<u>279,078</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Professional performances	18,068	2,000	20,068

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Youth Theatre	9,910	10,049	19,959
Outreach & education	49,324	131,619	180,943
<b>Total</b>	<u>77,302</u>	<u>143,668</u>	<u>220,970</u>
<b>NET INCOME</b>	55,708	2,400	58,108
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	78,631	79,583	158,214
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>134,339</u>	<u>81,983</u>	<u>216,322</u>

**13. GOVERNMENT GRANT INCOME**

	2022 £	2021 £
Arts Council England	89,555	89,555
Swindon Borough council	74,300	-
National Lottery	-	30,000
H M Revenue and Customs (CJRS + Kickstart)	56,774	4,751

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

**14. TANGIBLE FIXED ASSETS**

	Stage and office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2021	44,541	8,258	52,799
Additions	23,504	18,250	41,754
At 31 March 2022	<u>68,045</u>	<u>26,508</u>	<u>94,553</u>
<b>DEPRECIATION</b>			
At 1 April 2021	38,756	7,258	46,014
Charge for year	8,896	3,650	12,546
At 31 March 2022	<u>47,652</u>	<u>10,908</u>	<u>58,560</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>20,393</u>	<u>15,600</u>	<u>35,993</u>
At 31 March 2021	<u>5,785</u>	<u>1,000</u>	<u>6,785</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	21,388	7,914
Prepayments and accrued income	1,726	1,859
	<u>23,114</u>	<u>9,773</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Social security and other taxes	2,079	2,721
VAT	1,365	1,092
Deferred income	-	6,720
Accrued expenses	8,572	3,507
	<u>12,016</u>	<u>14,040</u>

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

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	35,993	-	35,993	6,785
Current assets	195,840	104,033	299,873	223,577
Current liabilities	(12,016)	-	(12,016)	(14,040)
	<u>219,817</u>	<u>104,033</u>	<u>323,850</u>	<u>216,322</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	100,275	35,478	(5,936)	129,817
Designated fund - core costs and redundancy costs	34,064	-	40,936	75,000
Designated fund - Emergency replacement of equipment and programming contingency	-	-	15,000	15,000
	<u>134,339</u>	<u>35,478</u>	<u>50,000</u>	<u>219,817</u>
<b>Restricted funds</b>				
Youth Theatre	9,392	(6,254)	-	3,138
Science Project	5,340	10,835	-	16,175
Teacher Development	52,040	(26,805)	-	25,235
Deaf Project	9,295	(9,295)	-	-
Looked After	385	(385)	-	-
Windrush	3,000	(3,000)	-	-
£Iwill	2,531	(2,531)	-	-
Safer Streets	-	25,500	-	25,500
Rocks project	-	7,475	-	7,475
4Nations	-	4,500	-	4,500
Young leaders	-	4,250	-	4,250
Creative Arts	-	17,760	-	17,760
DCMS Youth Investment Fund	-	50,000	(50,000)	-
	<u>81,983</u>	<u>72,050</u>	<u>(50,000)</u>	<u>104,033</u>
<b>TOTAL FUNDS</b>	<u>216,322</u>	<u>107,528</u>	<u>-</u>	<u>323,850</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	212,701	(177,223)	35,478
<b>Restricted funds</b>			
Youth Theatre	9,890	(16,144)	(6,254)
Science Project	17,500	(6,665)	10,835
Teacher Development	-	(26,805)	(26,805)
Deaf Project	3,195	(12,490)	(9,295)
Looked After	-	(385)	(385)
Windrush	15,000	(18,000)	(3,000)
£Iwill	-	(2,531)	(2,531)
Safer Streets	30,000	(4,500)	25,500
Rocks project	9,700	(2,225)	7,475
4Nations	4,500	-	4,500
Young leaders	5,000	(750)	4,250
Creative Arts	19,300	(1,540)	17,760
DCMS Youth Investment Fund	50,000	-	50,000
	<u>164,085</u>	<u>(92,035)</u>	<u>72,050</u>
<b>TOTAL FUNDS</b>	<u>376,786</u>	<u>(269,258)</u>	<u>107,528</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	44,567	55,708	100,275
Designated fund - core costs and redundancy costs	34,064	-	34,064
	<u>78,631</u>	<u>55,708</u>	<u>134,339</u>
<b>Restricted funds</b>			
Youth Theatre	15,366	(5,974)	9,392
Science Project	-	5,340	5,340
Teacher Development	59,022	(6,982)	52,040
Deaf Project	3,195	6,100	9,295
Looked After	-	385	385
Save a Friend - County Lines Project	2,000	(2,000)	-
Windrush	-	3,000	3,000
£Iwill	-	2,531	2,531
	<u>79,583</u>	<u>2,400</u>	<u>81,983</u>
<b>TOTAL FUNDS</b>	<u>158,214</u>	<u>58,108</u>	<u>216,322</u>

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,010	(77,302)	55,708
<b>Restricted funds</b>			
Youth Theatre	-	(5,974)	(5,974)
Science Project	8,786	(3,446)	5,340
Teacher Development	70,000	(76,982)	(6,982)
Deaf Project	15,195	(9,095)	6,100
Looked After	385	-	385
Save a Friend - County Lines Project	-	(2,000)	(2,000)
Community Lottery	30,000	(30,000)	-
Children In Need	2,925	(2,925)	-
Creative Access	5,000	(5,000)	-
Windrush	9,000	(6,000)	3,000
£Iwill	4,777	(2,246)	2,531
	<u>146,068</u>	<u>(143,668)</u>	<u>2,400</u>
<b>TOTAL FUNDS</b>	<u>279,078</u>	<u>(220,970)</u>	<u>58,108</u>

Designated funds:

Core costs and redundancy costs - a fund has been set up to designate 3 months of core costs plus redundancy costs.

Emergency replacement of equipment and programming contingency - a fund has been set up to designate costs for the emergency replacement of equipment and programming contingency.

Restricted funds:

Youth theatre - various donations received to help young people take part in youth theatre.

Science project - a Wiltshire Community Foundation grant to fund the animation of Science & Engineering in Swindon schools

Deaf project - funding received from WCF, Persimmons homes, Postcode Lottery and the Mericos Foundation for activities and access for Deaf children and young people

Teacher development - funding from Paul Hamlyn Foundation

Looked after - funding for looked after children to complete Arts Awards

Community Lottery - Funding for Arts Awards projects for vulnerable young people

Children in Need - Funding for Inclusive Youth Theatre

Creative access - Funding for Creative Participation Producer (to support talent from under represented groups to work in the Arts)

Windrush - Funding for Windrush day events

#iwill - Funding to create young arts leaders within the community

DCMS Youth Investment Fund - funding from Children in Need to purchase and kit out the Arts Award van.

Creative Arts - Funding for the Creative Arts Programme for young people to engage with creative arts.

Safer Streets - Funding for SBC violence against women film project

Rock around the rocks- Funding for Larkhill Military covenant community project at Stonehenge

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**18. MOVEMENT IN FUNDS - continued**

4Nations - Funding for Queer Young People Writing project

**Transfers between funds**

A transfer of £50,000 from the restricted DCMS Youth Investment Fund to the general fund relates to the purchase of fixed assets.

**19. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined benefit pension scheme. The costs for the period was £2,750 (2021: £2,567). At 31 March 2022, contributions of £451 were payable (2021: £515).

**20. RELATED PARTY DISCLOSURES**

The Trustee, L Goulden, was paid £755 (2021: £3,460) during the year for freelance work. This payment does not relate to services as a trustee.

There were no other related party transactions during the year.

**PRIME THEATRE**

England & Wales - Charity number 298436

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Prime Theatre**

MHA Monahans  
Chartered Accountants  
38-42 Newport Street  
Swindon  
Wiltshire  
SN1 3DR

**Prime Theatre**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 16

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

As set out in the charity's governing document the charity's objectives are:

To promote, maintain, improve, and advance public education, appreciation and understanding of the arts, particularly by the formulation, preparation, establishment and production of educational plays, festivals and production.

The principal activity of the charity is a theatre company. The charity uses the medium of drama to educate young people about social issues which directly affect their lives.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Prime Theatre advances education, understanding, inclusion and artistic skills development through the making of theatre. By specialising in theatre and theatre-making projects for children and young adults, Prime Theatre celebrates, inspires and challenges young people to secure the best possible future for us all. We give voice to a major and often-unheard section of our society and work to promote their health and happiness.

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**ACHIEVEMENT AND PERFORMANCE**

In this year Prime met the global crisis faced by all. From a moment of extreme challenge, we were able to react with speed and innovation. We shifted most activity online and, as a result, engaged far more young people of a greater diversity than ever before. We met our charitable aims and objectives with increased relish and relevance, offering a wider range of creative arts alongside our core theatre offer. We secured over £50k of Restricted Funds to deliver arts and education projects, the majority accredited by Arts Award, a national qualification. We delivered over 3,000 of these awards to young people aged 5-25 years and were recognised for this work as a UK Champion Centre. This helped build a new partnership with Swindon Borough Council, who after cancelling all arts grants for 20-21, were persuaded by our work to move to a commissioning model from Children's Services for 21-22. We are pleased this means Prime is developing strategically as a flexible youth arts agency, with direct referrals to young people previously disengaged from a traditional theatre company model.

**Professional productions:**

- **Penguins:** When Covid-19 hit our debut international tour came back from the US a month earlier than planned. Though this meant a £4k decrease in ticket income, we honoured contracts and paid our creatives in full.
- **10 Tiny Plays About Wiltshire:** A community project with BBC Radio Wiltshire completed its development stage with writers from the community, but recording and transmission (planned for the May 2020 Swindon Arts Festival) was postponed to 2022
- **Windrush:** The proposed tour based on the experiences of a young girl arriving in England was replaced by educational activity within the community and online, including the broadcast of poems by young people on BBC Radio Wiltshire. Further professional script development was paused until late 2021
- **Signal Fires:** Prime partnered Out of Joint Theatre company on a digital response as part of UK theatre's response to darkness in our sector. Young people created the script, a manifesto for hope, performed online by a professional actor
- **Mine Own True Self:** Our planned actor in role events with STEAM: The Museum of Railway Life, part of our all-female Women Engineers project, become a film project to be completed in late 2021

**Youth productions and theatre training:**

- Youth theatre workshops for actors and writers ran online for most of the year. When possible, we delivered in person from a temporary base. Numbers and the mixing of age groups were dramatically affected by social distancing measures and new regulations preventing under 16s from mixing with those over this age.
- The physical rehearsals of two youth theatre productions were paused and restarted when possible. For By With became a much smaller digital contribution to the 2021 European Festival of Youth Theatre. Look Up, part of the National Theatre Connections programme was cancelled along with most of this project.
- Lockdown Street: an audio play written by young writers in England and Scotland, was recorded by professional actors and members of Prime Youth Theatre. It was shared online by co-producers Pitlochry Festival Theatre.

**Education and Community Programme:**

- Paul Hamlyn Teacher Development Project: This two- year project continued online and in person where possible. The Paul Hamlyn Foundation were generous in extending timeframes and made a further grant to Prime of £20k for lost income due to Covid-19.
- Special Education Needs Youth Theatre Workshops ran online and in person where possible. A summer school was created as additional activity. Children In Need awarded a Booster grant to deliver additional Arts Awards to this group.
- We delivered arts education to the children of Key Workers in lockdowns.

**Access for All**

- We hosted a Creative Access Trainee from the Global Majority thanks to additional funding from the Mo Siewcharran Fund.
- Additional restricted funds were received to support vulnerable children, raise mental health, and close the education gap which meant we increased delivery to children in low-income families.
- We continued to support D/deaf children throughout our programmes.
- We welcomed an increased number of Looked After Children and Care Leavers to our activity.

**FINANCIAL REVIEW**

**Financial position**

At 31 March 2021, total funds were £216,322.

Prime ended the financial year 2020-21 with a large amount of Restricted Funds of £81,983 that were secured to deliver key projects. These funds will be spent as planned and in accordance with funding agreements.

- Unrestricted Funds were utilised by trustees to continue a Strategic Review, develop emerging Artists of Colour with Tangle African Caribbean Theatre and to further develop the international touring of Penguins.

- Designated Funds remain held at agreed levels to meet any appropriate redundancy costs and fees related to any business closure.

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees are committed to building reserves that would enable the charity to fulfil its obligations, statutory and otherwise, in the event of a cessation of operations. At 31 March 2021 the trustees had designated funds of £34,064 to meet this objective. Total unrestricted funds were £100,275 which includes £6,785 of tangible fixed assets. The amount of reserves held (excluding restricted funds, designated funds and tangible fixed assets) are £93,490.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Organisational structure**

Day to day management of the charity's affairs is delegate to the Management Team, comprising professional advisors and administrators.

**Induction and training of new trustees**

The charity provides an induction pack and appropriate training for new trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In satisfaction of this responsibility, the charity has prepared a Three Year Plan that identifies issues, many of them financial, which might impair the fulfilment of the charity's objectives, unless countered successfully. The Three Year Plan is reviewed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02163378 (England and Wales)

**Registered Charity number**

298436

**Registered office**

The Wyvern Theatre  
Theatre Square  
Swindon  
SN1 1QN

**Trustees**

E Carter  
J E Gavin  
S Hodge  
P Horwat  
S M Welsh  
P Scott-Garrett  
J Tyrrell  
B D Newbury  
E M P Fletcher Rowbotham  
N R Capstick (appointed 6.7.20)  
L K Goulden (appointed 6.7.20)  
J L Pfumojena (appointed 6.7.20)  
Miss A L Batty (appointed 4.2.21)  
Miss J Bennett (appointed 4.2.21)

**Company Secretary**

S C M Wrixon

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

S G Fraser

FCA

MHA Monahans

Chartered Accountants

38-42 Newport Street

Swindon

Wiltshire

SN1 3DR

Approved by order of the board of trustees on 16 November 2021 and signed on its behalf by:

P Horwat - Trustee

**Independent Examiner's Report to the Trustees of  
Prime Theatre**

**Independent examiner's report to the trustees of Prime Theatre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

S G Fraser  
FCA  
MHA Monahans  
Chartered Accountants  
38-42 Newport Street  
Swindon  
Wiltshire  
SN1 3DR

16 November 2021

**Prime Theatre**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	110,389	146,068	256,457	287,555
<b>Charitable activities</b>					
Professional performances	6	10,298	-	10,298	11,760
Youth Theatre		6,754	-	6,754	11,610
Outreach & education		4,810	-	4,810	21,653
Other trading activities	4	500	-	500	-
Investment income	5	259	-	259	194
<b>Total</b>		<u>133,010</u>	<u>146,068</u>	<u>279,078</u>	<u>332,772</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Professional performances	7	18,068	2,000	20,068	176,858
Youth Theatre		9,910	10,049	19,959	23,118
Outreach & education		49,324	131,619	180,943	58,997
<b>Total</b>		<u>77,302</u>	<u>143,668</u>	<u>220,970</u>	<u>258,973</u>
<b>NET INCOME</b>		<u>55,708</u>	<u>2,400</u>	<u>58,108</u>	<u>73,799</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		78,631	79,583	158,214	84,415
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>134,339</u></u>	<u><u>81,983</u></u>	<u><u>216,322</u></u>	<u><u>158,214</u></u>

The notes form part of these financial statements

**Prime Theatre (Registered number: 02163378)**

**Balance Sheet**  
**31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	13	6,785	9,788
<b>CURRENT ASSETS</b>			
Debtors	14	9,773	6,587
Cash at bank and in hand		213,804	149,299
		<u>223,577</u>	<u>155,886</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(14,040)	(7,460)
		<u>209,537</u>	<u>148,426</u>
<b>NET CURRENT ASSETS</b>			
		<u>216,322</u>	<u>158,214</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>216,322</u>	<u>158,214</u>
<b>NET ASSETS</b>			
		<u>216,322</u>	<u>158,214</u>
<b>FUNDS</b>	17		
Unrestricted funds		134,339	78,631
Restricted funds		81,983	79,583
<b>TOTAL FUNDS</b>		<u>216,322</u>	<u>158,214</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2021 and were signed on its behalf by:

P Horwat - Trustee

## Prime Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1. STATUTORY INFORMATION

Prime Theatre is a charitable company limited by guarantee, without share capital, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address can be found in the Trustees' Report.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

##### **Going Concern**

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

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS 102) as the charity constitutes a small charity.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stage and office equipment	- 20% on straight line basis
Motor vehicles	- 20% on straight line basis

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial risk management**

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees annual report for information on how risks are managed. The charity does not have any non basic financial instruments.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	1,483	2,626
Gift aid	351	-
Grants	254,623	284,929
	<u>256,457</u>	<u>287,555</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Arts Council	89,555	87,937
Other grants	-	54,043
Swindon Borough Council	-	33,600
Wiltshire Community Foundation	16,758	6,195
Heritage Lottery Fund	-	10,000
Children in Need	2,925	8,154
Paul Hamlyn Foundation	90,000	75,000
Arts Award	385	10,000
Church Urban Fund	9,000	-
People's Postcode Lottery	11,000	-
Community Lottery	30,000	-
Creative Access	5,000	-
	<u>254,623</u>	<u>284,929</u>

Government Grant Income:

	2021	2020
	£	£
Arts Council England	89,555	87,937
Swindon Borough council	-	34,600

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**3. DONATIONS AND LEGACIES - continued**

Heritage Lottery Fund	-	10,000
National Lottery	30,000	-

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

**4. OTHER TRADING ACTIVITIES**

	2021 £	2020 £
Shop income	500	-
	<u>500</u>	<u>-</u>

**5. INVESTMENT INCOME**

	2021 £	2020 £
Deposit account interest	259	194
	<u>259</u>	<u>194</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2021 £	2020 £
Professional productions - ticket sales and other income	5,547	11,760
Grants	4,751	-
Youth Theatre activities - workshop and other income	6,754	11,610
Outreach & education activity - workshops and other income	4,810	21,653
	<u>21,862</u>	<u>45,023</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Coronavirus Job Retention Scheme	4,751	-
	<u>4,751</u>	<u>-</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Professional performances	9,978	10,090	20,068
Youth Theatre	6,456	13,503	19,959
Outreach & education	48,955	131,988	180,943
	<u>65,389</u>	<u>155,581</u>	<u>220,970</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**8. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Professional performances	9,888	202	10,090
Youth Theatre	13,373	130	13,503
Outreach & education	130,999	989	131,988
	<u>154,260</u>	<u>1,321</u>	<u>155,581</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	3,003	3,149
Accountancy and Independent Examination	1,321	1,405
	<u>4,324</u>	<u>4,554</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

During the year ended 31 March 2021 expenses totalling £Nil (2020 - £238).

**11. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	111,206	122,340
Social security costs	7,146	7,277
Other pension costs	2,567	2,946
	<u>120,919</u>	<u>132,563</u>

Key management personnel for the charity comprises the Chief Executive and the trustees. The total employee benefits for key management personnel of the charity were £51,266 (2020 - £51,281).

The average monthly number of employees during the year was as follows:

	2021	2020
Management team	2	2
Artists	2	2
Administration	-	1
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	124,164	163,391	287,555
<b>Charitable activities</b>			
Professional performances	11,760	-	11,760
Youth Theatre	11,610	-	11,610
Outreach & education	21,653	-	21,653
Investment income	194	-	194
<b>Total</b>	<u>169,381</u>	<u>163,391</u>	<u>332,772</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Professional performances	118,692	58,166	176,858
Youth Theatre	5,398	17,720	23,118
Outreach & education	38,643	20,354	58,997
<b>Total</b>	<u>162,733</u>	<u>96,240</u>	<u>258,973</u>
<b>NET INCOME</b>	<u>6,648</u>	<u>67,151</u>	<u>73,799</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	71,983	12,432	84,415
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>78,631</u></u>	<u><u>79,583</u></u>	<u><u>158,214</u></u>

**13. TANGIBLE FIXED ASSETS**

	Stage and office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>44,541</u>	<u>8,258</u>	<u>52,799</u>
<b>DEPRECIATION</b>			
At 1 April 2020	35,753	7,258	43,011
Charge for year	3,003	-	3,003
At 31 March 2021	<u>38,756</u>	<u>7,258</u>	<u>46,014</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>5,785</u>	<u>1,000</u>	<u>6,785</u>
At 31 March 2020	<u><u>8,788</u></u>	<u><u>1,000</u></u>	<u><u>9,788</u></u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	7,914	180
Other debtors	-	4,550
Prepayments and accrued income	1,859	1,857
	9,773	6,587
	9,773	6,587

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Social security and other taxes	2,721	2,607
VAT	1,092	1,768
Deferred income	6,720	-
Accrued expenses	3,507	3,085
	14,040	7,460
	14,040	7,460

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

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	6,785	-	6,785	9,788
Current assets	141,594	81,983	223,577	155,886
Current liabilities	(14,040)	-	(14,040)	(7,460)
	134,339	81,983	216,322	158,214
	134,339	81,983	216,322	158,214

**17. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	44,567	55,708	100,275
Designated fund - core costs and redundancy costs	34,064	-	34,064
	78,631	55,708	134,339
<b>Restricted funds</b>			
Youth Theatre	15,366	(5,974)	9,392
Science Project	-	5,340	5,340
Teacher Development	59,022	(6,982)	52,040
Deaf Project	3,195	6,100	9,295
Looked After	-	385	385
Save a Friend - County Lines Project	2,000	(2,000)	-
Windrush	-	3,000	3,000
Social Action	-	2,531	2,531
	79,583	2,400	81,983
<b>TOTAL FUNDS</b>	158,214	58,108	216,322

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,010	(77,302)	55,708
<b>Restricted funds</b>			
Youth Theatre	-	(5,974)	(5,974)
Science Project	8,786	(3,446)	5,340
Teacher Development	70,000	(76,982)	(6,982)
Deaf Project	15,195	(9,095)	6,100
Looked After	385	-	385
Save a Friend - County Lines Project	-	(2,000)	(2,000)
Community Lottery	30,000	(30,000)	-
Children In Need	2,925	(2,925)	-
Creative Access	5,000	(5,000)	-
Windrush	9,000	(6,000)	3,000
Social Action	4,777	(2,246)	2,531
	<u>146,068</u>	<u>(143,668)</u>	<u>2,400</u>
<b>TOTAL FUNDS</b>	<u>279,078</u>	<u>(220,970)</u>	<u>58,108</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	37,919	6,648	44,567
Designated fund - core costs and redundancy costs	34,064	-	34,064
	<u>71,983</u>	<u>6,648</u>	<u>78,631</u>
<b>Restricted funds</b>			
Youth Theatre	7,212	8,154	15,366
CEP	2,500	(2,500)	-
This is Our Town	2,720	(2,720)	-
Teacher Development	-	59,022	59,022
Deaf Project	-	3,195	3,195
Save a Friend - County Lines Project	-	2,000	2,000
	<u>12,432</u>	<u>67,151</u>	<u>79,583</u>
<b>TOTAL FUNDS</b>	<u>84,415</u>	<u>73,799</u>	<u>158,214</u>

**Prime Theatre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	169,381	(162,733)	6,648
<b>Restricted funds</b>			
Youth Theatre	13,154	(5,000)	8,154
CEP	-	(2,500)	(2,500)
This is Our Town	-	(2,720)	(2,720)
Custody project	45,666	(45,666)	-
Peace day riots	10,000	(10,000)	-
Teacher Development	75,000	(15,978)	59,022
Deaf Project	14,433	(11,238)	3,195
Looked After	250	(250)	-
LitWorks	500	(500)	-
Community Inclusion	388	(388)	-
Save a Friend - County Lines Project	4,000	(2,000)	2,000
	<u>163,391</u>	<u>(96,240)</u>	<u>67,151</u>
<b>TOTAL FUNDS</b>	<u>332,772</u>	<u>(258,973)</u>	<u>73,799</u>

Designated funds:

Core costs and redundancy costs - a fund has been set up to designate 3 months of core costs plus redundancy costs.

Restricted funds:

Youth theatre - various donations received to help young people take part in youth theatre.

Science project - a Wiltshire Community Foundation grant to fund the animation of Science & Engineering in Swindon schools

This is Our Town - funding from the Heritage Lottery Fund towards young people exploring Swindon's heritage from 1901 to 1913.

CEP - Funding from Wiltshire & Swindon Cultural Education Partnership for the Deaf Project

Deaf project - funding received from WCF, Persimmons homes, Postcode Lottery and the Mericos Foundation for activities and access for Deaf children and young people

Save a Friend - County Lines Project - funding from WCF and Wiltshire Police & Crime Commissioner

Community inclusion - funding for Stephen Lawrence Day event

Teacher development - funding from Paul Hamlyn Foundation

Litworks - funding for Arts Award

Looked after - funding for looked after children to complete Arts Awards

Peace day riots - Heritage Lottery funding to provide a day of activities to commemorate Swindon's 1919 Peace Riots through archive tours, exhibitions, dance, drama and musical performances.

Community Lottery - Funding for Arts Awards projects for vulnerable young people

Children in Need - Funding for Inclusive Youth Theatre

Creative access - Funding for Creative Participation Producer (to support talent from under represented groups to work in the Arts)

**Prime Theatre**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**17. MOVEMENT IN FUNDS - continued**

Windrush - Funding for Windrush day events

#iwill - Funding to create young arts leaders within the community

**18. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined benefit pension scheme. The costs for the period was £2,567 (2020: £2,946). at 31 March 2021, there were no outstanding or prepaid contributions.

**19. RELATED PARTY DISCLOSURES**

The Trustee, L Goulden, was paid £3,460 during the year for freelance work. This payment does not relate to services as a trustee.

There were no other related party transactions during the year.