

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

**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>	6				
Professional performances		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>	7				
Professional performances		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>		12,718	81,495	94,213	107,528
<b>Transfers between funds</b>	18	<u>99,036</u>	<u>(99,036)</u>	<u>-</u>	<u>-</u>
<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)
<b>NET CURRENT ASSETS</b>		<u>289,895</u>	<u>287,857</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		418,063	323,850
<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
<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	-

**5. INVESTMENT INCOME**

	2023 £	2022 £
Deposit account interest	172	19

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2023 £	2022 £
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>1,770</u>	<u>2,031</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>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>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
<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><u>421,687</u></u>	<u><u>(327,474)</u></u>	<u><u>94,213</u></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.