

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	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
Jamilia 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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	236,270	138,814	375,084	356,403
Charitable activities	6				
Professional performances		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
Total		<u>278,493</u>	<u>138,814</u>	<u>417,307</u>	<u>421,687</u>
EXPENDITURE ON					
Charitable activities	7				
Professional performances		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
Total		<u>256,800</u>	<u>77,243</u>	<u>334,043</u>	<u>327,474</u>
NET INCOME		21,693	61,571	83,264	94,213
RECONCILIATION OF FUNDS					
Total funds brought forward		331,571	86,492	418,063	323,850
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS			
Tangible assets	14	98,769	128,168
CURRENT ASSETS			
Debtors	15	48,900	112,671
Cash at bank and in hand		374,428	190,523
		<u>423,328</u>	<u>303,194</u>
CREDITORS			
Amounts falling due within one year	16	(20,770)	(13,299)
NET CURRENT ASSETS		<u>402,558</u>	<u>289,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		501,327	418,063
NET ASSETS		<u>501,327</u>	<u>418,063</u>
FUNDS	18		
Unrestricted funds		353,264	331,571
Restricted funds		148,063	86,492
TOTAL FUNDS		<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

4. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Other income	603	720

5. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	825	172

6. INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Professional productions - ticket sales and other income	15,439	8,411
Grants	-	21,692
Youth Theatre activities - workshop and other income	6,622	3,328
Professional productions - ticket sales and other income	240	-
Outreach & education activity - workshops and other income	18,494	30,961
	40,795	64,392

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

	2024 £	2023 £
Kickstart and Real Ideas Organisation	-	21,692

7. CHARITABLE ACTIVITIES COSTS

	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
	102,491	231,552	334,043

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Professional performances	67,981	1,965	69,946
Youth Theatre	38,248	-	38,248
Outreach & education	123,358	-	123,358
	229,587	1,965	231,552

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>1,965</u>	<u>1,770</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>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>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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,931	220,472	356,403
Charitable activities			
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
Total	<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 £
Charitable activities			
Professional performances	60,867	-	60,867
Youth Theatre	43,296	6,218	49,514
Outreach & education	83,759	133,334	217,093
Total	187,922	139,552	327,474
NET INCOME	12,718	81,495	94,213
Transfers between funds	99,036	(99,036)	-
Net movement in funds	111,754	(17,541)	94,213
RECONCILIATION OF FUNDS			
Total funds brought forward	219,817	104,033	323,850
TOTAL FUNDS CARRIED FORWARD	331,571	86,492	418,063

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

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 £
Unrestricted funds			
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>
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	278,493	(249,356)	29,137
Designated fund - Emergency replacement of equipment and programming contingency	-	(7,444)	(7,444)
	278,493	(256,800)	21,693
Restricted funds			
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
	138,814	(77,243)	61,571
TOTAL FUNDS	417,307	(334,043)	83,264

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 £
Unrestricted funds				
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>
Restricted funds				
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>
TOTAL FUNDS	<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 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 £
Unrestricted funds			
General fund	200,640	(187,922)	12,718
Restricted funds			
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>
TOTAL FUNDS	<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.