

**PRIORY THEATRE COMPANY**  
**ANNUAL REPORT & STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

PRIORY THEATRE COMPANY

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**PRIORITY THEATRE COMPANY**

**TRUSTEES & ADVISERS**

**31 MAY 2022**

**Trustees**

C Biddle (Chairman)  
J Evans (Resigned March 2022)  
C Sharp (Resigned September 2021)  
M Brooks  
T Boulton  
N Main (Appointed September 2021)

**Treasurer**

D Main

**Independent Examiner**

Wayne Guttridge ACA FCCA  
Harrison Beale & Owen Limited  
Seven Stars House  
1 Wheeler Road  
Coventry  
CV3 4LB

# PRIORY THEATRE COMPANY

## ANNUAL REPORT 31 MAY 2022

### Constitution

Priory Theatre Company is constituted by a Constitution dated 16 June 1977 and is a registered Charity, Number 506677. Its address is at Priory Theatre, Rosemary Hill, Kenilworth, CV8 1BN.

### Trustees & Advisers

The names of the present Trustees and Advisers are shown on page 1.

### Trustees' Responsibilities

The Trustees are responsible for preparing annual accounts, safeguarding the assets of the fund and keeping proper accounting records.

### Charity objectives

To provide and promote appreciation of dramatic arts locally in the area we serve; Kenilworth, Coventry, Leamington Spa, Warwick, Rugby, Balsall Common and local villages. To educate and train children and young people in all aspects of dramatic and musical performance. To promote, within the community, high quality amateur theatre through membership and performance opportunity.

### Public benefit

The Trustees have considered the charity Commission's guidance on public benefit.

### Review of the year

Income for the year totalled £94,553, up from £39,624 in 2021. Combined box office income for the year totalled £63,225, compared to £5 in 2021. Bar takings for the year totalled £23,766, an increase from the figure of £520 in 2021. Direct costs have risen from £834 in 2021 to £28,863 in 2022. Overheads have increase from £20,405 in 2021 to £65,285 in 2022. The overall surplus of receipts over payments for the year was £405, compared to £18,385 in 2021. The total balance on the general fund increased to £274,542 (2021: £274,137).

## PRIORY THEATRE COMPANY

### INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 May 2022 which are set out on pages 4 to 6.

#### Respective Responsibilities of Trustees & Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 act.
- Follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act, and
- State whether particular matters have come to my attention

#### Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented within those records. It also includes consideration as of any unusual items or disclosures in the accounts, and seeking explanations from you Trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wayne Gutteridge FCCA ACA

Harrison Beale and Owen Limited

Chartered Accountants

Seven Stars House

1 Wheler Road

Coventry

CV3 4LB

Dated: 21/12/2022

PRIORY THEATRE COMPANY

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

2022	2021
£	£
94,553	39,625
Receipts	
(28,863)	(834)
Direct costs	
65,690	38,791
Overheads	
(65,285)	(20,405)
405	18,386
Surplus for the year	

# PRIORY THEATRE COMPANY

## STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MAY 2022

	2022	2021
	£	£
<b>FIXED ASSETS</b>		
Freehold property	168,000	168,000
Improvements to property	142,375	23,249
Furniture and fixtures	7,157	-
	<u>317,532</u>	<u>191,249</u>
<b>CURRENT ASSETS</b>		
Cash at bank	110,356	212,477
Cash in hand	808	768
Debtors	-	3,580
Bar stocks	1,402	781
VAT	-	4,698
	<u>112,566</u>	<u>222,303</u>
<b>CURRENT LIABILITIES</b>		
Trade creditors	347	334
VAT	16,128	-
	<u>(16,475)</u>	<u>(334)</u>
<b>NET CURRENT ASSETS</b>	<u>96,091</u>	<u>221,969</u>
	<u>413,623</u>	<u>413,218</u>
<b>Funds and reserves</b>		
General fund	274,542	274,137
Non-distributable reserves	139,081	139,081
	<u>413,623</u>	<u>413,218</u>

Approved by the trustees on 22/09/22 & signed on their behalf by

C Biddle

D Main



**FOR THE YEAR ENDED 31 MAY 2022**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of assets, and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP). The financial statements have been prepared under FRS102 section 1A "small entities."

The principal accounting policies adopted are listed below:

- a) All expenditure is accounted for excluding value added tax, and when incurred.  
b) Direct charitable expenditure includes the direct costs of the activities.  
c) Other expenditure comprises service costs incurred in support of the Charity's work.  
d) Freehold property is stated at market value in 2001 approximately.

No expenses were reimbursed in 2022 (2021 - £nil).  
No trustee received remuneration.

### 3. Fixed Assets - Freehold Property

COST		DEPRECIATION		NET BOOK VALUE		Cost or valuation at 31 May 2022 is represented by:	
At 1 June 2021	and 31 May 2022	At 1 June 2020	and 31 May 2021	At 31 May 2022	At 31 May 2021		
120,000.00	120,000.00	-	-	120,000.00	120,000.00	Freehold	139,081
48,000.00	48,000.00	-	-	48,000.00	48,000.00	Property	28,919
168,000.00	168,000.00	-	-	168,000.00	168,000.00	£	168,000



**PRIORY THEATRE COMPANY**  
**DETAILED RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
	£	£
<b>INCOME</b>		
Box office	61,417	(60)
Box office charity nights	1,808	-
Box office charity nights	58	-
Box office gift vouchers	-	65
Bar sales	23,766	520
Ice creams	1,587	38
Theatre hire	2,857	220
Wardrobe/costume hire	38	-
Donations	150	3,206
Subscriptions	2,822	1,360
Bank interest	-	175
Grants	-	34,101
Miscellaneous	50	-
	<u>94,553</u>	<u>39,624</u>
<b>DIRECT COSTS</b>		
Set construction	3,648	255
Buffet expense C/nights	9	-
Programmes	272	-
Foyer purchases	145	-
Advertising	1,594	-
Sound and music	529	-
Play licences	3,666	-
Properties	590	-
Wardrobe and costumes	2,601	-
Lighting	2,028	-
Bar purchases	9,609	285
Ice creams	917	-
Music	1,500	-
Special effects	975	-
Scripts	630	294
Youth theatre	-	-
90th Birthday	150	-
	<u>28,863</u>	<u>834</u>

**PRIORY THEATRE COMPANY**  
**DETAILED RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
<b>OVERHEADS</b>		
Stationery and printing	2,714	275
Postage	35	35
Cleaning and refuse	3,985	646
Telephone	631	709
Gas	3,469	1,320
Electric	2,351	1,754
Repairs and renewals	7,231	8,971
Credit card expenses	186	668
Miscellaneous	855	304
Insurances	3,129	2,669
Water charges	587	904
Licences	2,290	644
Rates	425	-
Professional fees	2,121	1,507
Bank charges	17	-
Depreciation	11,804	-
Irrecoverable VAT	5,797	-
Overclaimed VAT in previous years	17,658	-
	<u>65,285</u>	<u>20,405</u>