

Prime Cut Productions

Northern Ireland · Charity number 101219

Details

Status	Received
Registered	2015-02-19
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Unit 5 8 Maxwell St Belfast Bt12 5fb BT12 5FB
Phone	02890244004
Email	info@primecutproductions.co.uk
Website	www.primecutproductions.co.uk

Activities

Purposes: To advance the education of the public in the arts and in particular to present, promote, organise, manage and produce plays of cultural and educational value including dramas and comedies, operas, operettas, burlesques, film broadcasts, television shows, concerts, musical pieces, puppet shows, ballets, entertainments and exhibitions.

What the charity does: The advancement of education, The advancement of the arts, culture, heritage or science

How the charity works: Arts, Cultural, Education/training, General charitable purposes

Who the charity helps: Adult training, General public, Mental health, Voluntary and community sector, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£427,722	£595,598	£-38,362	5

Trustees

Name	Role	Appointed
Darren Murphy		
Edel Magill		
Jacqueline O'hagan		
Kerry Teahan		
Mr Hugh Odling Smee		
Mr Patrick Talbot		
Ms Lesley Holmes Doherty		
Ms Stephanie Fitzsimons		
Sophie Hayles		

Prime Cut Productions

Northern Ireland - Charity number 101219

Accounts

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
Prime Cut Productions Ltd**

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

Prime Cut Productions Ltd
Contents of the Financial Statements
for the Year Ended 31 March 2025

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Prime Cut Productions Ltd

**Reference and Administrative Details
for the Year Ended 31 March 2025**

TRUSTEES

E Magill
L Doherty (resigned 28/8/2024)
K Teahan
J O'Hagan
D Murphy
S A Hayles
S A Fitzsimons
P Talbot (resigned 8/5/2025)
H Odling-Smee (appointed 6/11/2024)

REGISTERED OFFICE

Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB

REGISTERED COMPANY NUMBER NI030352 (Northern Ireland)

REGISTERED CHARITY NUMBER 101219

AUDITORS

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

Prime Cut Productions Ltd
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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: **CREATE; INNOVATE** and **PARTICIPATE**.

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professionals training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut's Mission:

To create artistically engaging experiences for artists, audiences and participants. We will continue to build on our local and international reputation for making excellent, socially relevant art and work with integrity and trust.

Prime Cut's Vision:

To deliver a programme that not only embraces its founding ambition of producing the finest international theatre for/in Belfast that is innovative, inclusive, artist-led, and impactful, with a meaningful artist development and community engagement at its heart while spotlighting Belfast as a cultural hub for artistic excellence.

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Significant activities

In 2024-25 our Programme was as follows:

CREATE:

The Pillowman by Martin McDonagh

In a totalitarian state a Writer is questioned by the authorities about a spate of murders that bear similarities to her short stories. Is this life imitating art or something more sinister?

This black comedy widely regarded as one of the greatest plays of the past 25 years, examines the role of the artist in society and asks what price do we pay for freedom of expression.

Building on the overwhelming success of our 2023 co-production of The Beauty Queen of Leenane, Prime Cut once again partnered with the Lyric Theatre to bring one of Martin McDonagh's most celebrated and critically acclaimed plays to Belfast audiences.

Prime Cut's production of The Pillowman played to outstanding audience and critical response over a 4week run at the Lyric Theatre, Belfast and Keith Singleton was nominated for Best Actor at the 2024 UK Theatre Awards for his performance as Katurian

The Arts Dispatch *****

<https://www.theartsdispatch.com/the-pillowman-review-lyric-theatre-belfast/>

Irish Times *****

<https://www.irishtimes.com/culture/stage/review/2024/05/20/the-pillowman-review-martin-mcdonaghs-earl-y-play-gets-a-pin-sharp-meticulously-controlled-staging-from-lyric-and-prime-cut/>

The Stage *****

<https://www.thestage.co.uk/reviews/the-pillowman-review-the-pillowman-lyric-theatre-belfast-martin-mcdonagh>

British Theatre Guide

<https://www.britishtheatreguide.info/reviews/the-pillowman-lyric-theatre-23291>

The Belfast Times

<https://thebelfasttimes.com/blogs/culture-reviews/review-the-pillowman>

No More Workhorse

<https://nomoreworkhorse.com/2024/05/21/the-pillowman-lyric-theatre-review/>

Alan In Belfast

<http://alaninbelfast.blogspot.com/2024/05/the-pillowman-playwright-asks-where.html>

Cast:

Katurian : Keith Singleton

Tupolski : Abigail McGibbon

Ariel: Stephen Calvert

Michal: David Murphy

Father: Jude Quinn

Mother: Rosie McClelland

Girl: Erin Barry

Girl: Amelia Skillen

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Creative Team:

Director : Emma Jordan
Set & Lighting Designer : Ciaran Bagnall
Sound Designer & Composition: Carl Kennedy
Costume Designer : Rosie McClelland
Movement Director: David Quinn
Movement Director: Michael McEvoy
Fight Director: Philip Rafferty
Assistant Director: Jude Barriscale
Chaperone: Janet Walker

Lie Low by Ciara Elizabeth Smyth

Faye's afraid. She's not sleeping, she doesn't trust ducks and all she's had to eat this week is a box of dry Rice Krispies. Desperate to shake her insomnia, Faye enlists the help of her brother, Naoise, to try a form of exposure therapy. But Naoise has a devastating secret that's about to explode.

Lie Low is the award-winning, critically acclaimed dark, funny and surreal new play by Ciara Elizabeth Smyth. Building on hugely successful runs at Dublin's Abbey Theatre and Traverse 2, Edinburgh it went on to receive critical acclaim and outstanding audience feedback touring to London's Royal Court and returning to Traverse Edinburgh. It also featured as part of the Culture Ireland "Meet The Irish" Showcase at the Irish Arts Centre in New York in January 2025.

Whats On Stage *****

https://www.whatsonstage.com/news/lie-low-at-the-royal-court-review_1603711/

NorthWestEnd *****

https://northwestend.com/lie-low-traverse-theatre/#google_vignette

Everything Theatre ****

<https://everything-theatre.co.uk/2024/05/review-lie-low-royal-court-theatre/>

The Stage ****

<https://www.thestage.co.uk/reviews/lie-low-review-jerwood-theatre-upstairs-royal-court-london>

Theatre Weekly****

<https://theatreweekly.com/review-lie-low-at-the-royal-court/>

The Spy in the Stalls*****

<https://thespyinthestalls.com/2024/05/lie-low/>

Theatre & Tonic ****

<https://theatreandtonic.co.uk/blog/lie-low-royal-court-theatre-review>

Fringe Review

<http://fringereview.co.uk/review/fringereview-uk/2024/lie-low-2/>

British Theatre Guide

<https://www.britishtheatreguide.info/reviews/lie-low-royal-court-the-23316>

Cast:

Faye: Charlotte McCurry
Naoise : Thomas Finnegan
Doctor: Rory Nolan

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Creative Team:

Director : Oisin Kearney
Set & Lighting Designer: Ciaran Bagnall
Sound Designer & Composition: Denis Clohessy
Movement Director : Paula O Reilly
Fight Director: Philip Rafferty

Aurora: A Modern Myth by Dominic Montague

Variously described as "A little gem of a production" **The Arts Dispatch**, "an imaginative creative approach, blending bleak reality with unearthly spectacle, theatrical illusion with animation technology" **The Stage** and "Less is more, and director Emma Jordan uses every gesture, every laugh, every eyeroll to enchant and draw the audience in" **View Digital**

Cass is on a mission to save her friend. They've been close since childhood and she's the type to do anything for her mates, even when the mate in question is a tree. She has a plan, an industrial strength chain, and a Live Feed... Set in a fictional Irish village following the opening of a new gold mine **Aurora: A Modern Myth** follows Cass' protest as she and those around her (human and otherwise) grapple with what comes next for us and the planet we call home.

When games, animation and live theatre come together magic can happen. **Aurora: A Modern Myth** incorporates gaming animation and immersive theatrical visuals developed in partnership with Ulster University's Gaming and Animation Department, to create a new and exciting theatrical experience that appealed to audiences young and older alike at both Belfast International Arts Festival, The Grianan Donegal and Project Arts Centre, Dublin.

The Arts Dispatch ****

"The incredible projections, sound and lighting designs and even the story itself make the static structure feel alive - and provide a reminder that we are all connected to nature. A little gem of a production"

The Stage ***

"Montague offers up an imaginative creative approach, blending bleak reality with unearthly spectacle, theatrical illusion with animation technology, the natural world with the supernatural - and a badger"

Alan In Belfast

"The cast's performances are very strong, Meghan Tyler narrates the story...Cass's commitment to the venture shines through Tyler's gifted and intense storytelling. Less is more, and director Emma Jordan uses every gesture, every laugh, every eyeroll to enchant and draw the audience in."

View Digital

"Playwright Montague tells a gripping story and is ably assisted by the innovative use of design and sound. His vision is also perfectly executed by Prime Cut director Emma Jordan. The tone throughout is playful, engaging, thoughtful and passionate."

Cast

Cass: Meghan Tyler
Conn: Conor O Donnell
Drew: Thomas Finnegan
The Interrogator: Maria Connolly

Creative Team:

Director : Emma Jordan

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Set Designer : Ciaran Bagnall
Lighting Designer: Mary Tumelty
Sound Designer & Composition: Katie Richardson
Costume Designer : Rosie McClelland
Movement Director: Paula O Reilly
Animation Design and Operation: Joseph Catney
Games Design and Operation: Scott Meekin
Dramaturg: Louise Stephens
Sound Engineer: Megan Joyce

The Gate House: In Co-Production with Michael McEvoy through the Reveal Programme

The Gate House will bring you to a Belfast you've never before experienced. Inspired by Michael's own personal history as well of that of his Father and Grandfather, it is a sharing of heartbreak, residence and hope. The Gate House is an exploration of the past as means to inspire the future. Come into the Gate House Pub, sit by the fire and experience the incredible music of Joshua Burnside, as Michael and his cast of 7 dancers take you on a journey through three generations of Belfast stories.

Developed through the Reveal Programme, and co-produced with multi - award winning Prime Cut Productions team (Hard To Be Soft, Lady Magma) this World Premiere by Michael McEvoy played to sold out audiences at St Anne's Cathedral and was a highlight of the BIAF programme.

Cast

Angus Bartlett
Clara Kerr
Diarmuid Armstrong
Ollie Robertson
Hannah Scully
Rosie Mullin
Michael McEvoy

Creative Team:

Choreographer: Michael McEvoy
Sound and Music Composition: Joshua Burnside.

INNOVATE:

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme which included the following activities:

- Continued working with Reveal Artists, Michael McEvoy and Emily Foran as well as well as Associate Producer Ronan McManus.
- Supported Ronan in producing Michael McEvoy's The Gate House for Belfast International Arts Festival and Culture Ireland Showcase
- Appointed Dramaturg Louise Stephen's to support Ciara Elizabeth Smyth in developing her commissioned work: The Briar Patch.
- Commissioned Fionnuala Kennedy to write a new play exploring violence against women and femicide.
- Secured a Residency Award for Reveal Artist Michael McEvoy at the Tyrone Guthrie Centre, Annamakerrig.
- Prime Cut Producer Una NicEoin attended a variety of sectoral events at Edinburgh Festival and Prime Cut Artistic Director Emma Jordan and the Reveal Artists attended the Noordezon Festival in Gronengin.
- Partnered with Ulster University to deliver two paid internships the animation design for Aurora.
- Delivered a free Masterclass in Shakespearean Performance for 8 professional Actors facilitated by Emma Copland.

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

In **PARTICIPATE** we have successfully delivered to 441 participants in the following projects

- **Well Read** is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Northern Ireland throughout 2024-25 with extension funding sourced from the Trust and the D'Oyly Carte Trust to carry out further delivery in 2025-26
- **The PARTICIPATE Showcase** was delivered to an audience of 60 people including representatives from ACNI, Belfast City Council, Dublin City Council, Dept of Communities NI and Axis Ballymun as well as the artists and participants on the Starlite Stories and In My Own Words project;. The Showcase was opened by the Deputy Lord Mayor of Belfast, Andrew McCormick.
- **Starlite Stories**: a reminiscence project in photography and art to 4 x older people's groups across Belfast.
- **Art and Drama workshops** in community centres local to PC Base on Maxwell St took place from April-June 2024, building relationships between the company and our neighbours. We look forward to this being the start of further ongoing collaborations.
- **Cruinniu na n'Og**: Prime Cut partnered with Dublin City Council to deliver a series of arts exchange workshops and residencies between teenagers in both Belfast and Dublin in May, June, September. . Facilitated by Matt Faris and Rhiann Jeffrey it culminated in a Gala Screening of the films created with New Lodge Arts, LORAG and Swan Youth Centre hosted by Dublin City Council at Project Arts Centre. The project was deemed a great success and the hope is that we continue to explore ways of delivering more in 2025.
- **In My Own Words**: A creative writing project that saw Prime Cut partner with six groups across Belfast that included global majority communities, refugee and asylum seekers, young people, older people and people with a mental health diagnosis, that culminated in a Showcase Launch for the Project Anthology and Documentary at the Lyric Belfast to an audience of 80 people.

Conclusion:

In conclusion 2024-25 has been a highly successful year and an extremely busy year for Prime Cut Productions. We been able to produce innovative, critically acclaimed work that was shown on stages and in events in Belfast, Dublin, London, Edinburgh and New York, building audiences for our work and raising awareness of our brand. We got to work with an amazing range of artists, consolidating already existing relationships as well as forming new ones with artists from a wide range of disciplines and ages. We were able to create new relationships, new networks and take advantage of opportunities to collaborate in work that has truly taken us out of our comfort zone and it has been an outstanding experience.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Una NicEoin: Executive Producer

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

Prime Cut Productions Ltd
Report of the Trustees
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

In 2024-25 Prime Cut was governed by a diverse and experienced Board of Directors, each of whom bring specialist skills and experience to the organisation. These were:

Edel Magill: Business Owner (Chair)
Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary: Resigned August 2024)
Kerry Teahan: Solicitor
Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisor (Treasurer)
Darren Murphy: Playwright
Jacqueline O Hagan: Arts Manager: Eastside Arts Festival
Sophie Hayles: CEO Crescent Arts Centre
Patrick Talbot: Independent Producer
Hugh Odling Smee (appointed November 2024)

Prime Cut employs 3 x full time employees and 2 x part-time employees. In 2024-25 they were:

Emma Jordan: Artistic Director
Una NicEoin: Executive Producer
Bobbi Rai Purdy: Community Engagement Manager
Ronan McManus: Associate Producer
Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

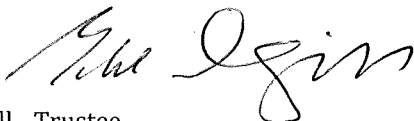
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27 October 2025 and signed on its behalf by:



E Magill - Trustee

Report of the Independent Auditors to the Members of Prime Cut Productions Ltd

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Prime Cut Productions Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

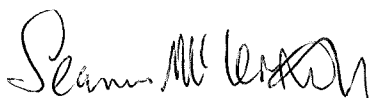
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

27 October 2025

Prime Cut Productions Ltd

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/25 Total funds £	31/3/24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	-	172,633	172,633	185,132
Charitable activities	4					
Charitable activities		-	128,106	126,946	255,052	307,584
Investment income	3	-	37	-	37	178
Total		<u>-</u>	<u>128,143</u>	<u>299,579</u>	<u>427,722</u>	<u>492,894</u>
EXPENDITURE ON Charitable activities						
Expenditure on charitable activities	5					
		-	226,987	368,611	595,598	505,610
NET INCOME/(EXPENDITURE)		-	(98,844)	(69,032)	(167,876)	(12,716)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	131,290	92,344	223,634	236,350
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>32,446</u>	<u>23,312</u>	<u>55,758</u>	<u>223,634</u>

The notes form part of these financial statements

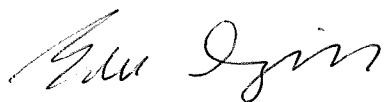
Prime Cut Productions Ltd

Balance Sheet
31 March 2025

	Notes	31/3/25 £	31/3/24 £
FIXED ASSETS			
Tangible assets	12	29,149	34,645
CURRENT ASSETS			
Debtors	13	64,832	81,022
Cash at bank and in hand		139	121,454
		<u>64,971</u>	<u>202,476</u>
CREDITORS			
Amounts falling due within one year	14	(38,362)	(13,487)
		<u>26,609</u>	<u>188,989</u>
NET CURRENT ASSETS			
		<u>55,758</u>	<u>223,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>55,758</u>	<u>223,634</u>
NET ASSETS			
		<u>55,758</u>	<u>223,634</u>
FUNDS			
	17		
Unrestricted funds		32,446	131,290
Restricted funds		23,312	92,344
		<u>55,758</u>	<u>223,634</u>
TOTAL FUNDS			
		<u>55,758</u>	<u>223,634</u>

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 27 October 2025 and were signed on its behalf by:



E Magill - Trustee



S A Fitzsimons - Trustee

The notes form part of these financial statements

Prime Cut Productions Ltd
Cash Flow Statement
for the Year Ended 31 March 2025

Notes	31/3/25 £	31/3/24 £
Cash flows from operating activities		
Cash generated from operations 1	(138,844)	3,970
Finance costs paid	(1,038)	(92)
Tax paid	3,240	1,324
	<u>(136,642)</u>	<u>5,202</u>
Cash flows from investing activities		
Interest received	37	178
	<u>37</u>	<u>178</u>
Net cash provided by investing activities	<u>37</u>	<u>178</u>
	<u>(136,605)</u>	<u>5,380</u>
Change in cash and cash equivalents in the reporting period	(136,605)	5,380
Cash and cash equivalents at the beginning of the reporting period 2	121,454	116,074
	<u>121,454</u>	<u>116,074</u>
Cash and cash equivalents at the end of the reporting period 2	<u>(15,151)</u>	<u>121,454</u>

The notes form part of these financial statements

Prime Cut Productions Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/25 £	31/3/24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(167,876)	(12,716)
Adjustments for:		
Depreciation charges	5,496	6,370
Interest received	(37)	(178)
Finance costs	1,038	92
Decrease in debtors	12,950	15,192
Increase/(decrease) in creditors	9,585	(4,790)
	<hr/>	<hr/>
Net cash (used in)/provided by operations	<u>(138,844)</u>	<u>3,970</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31/3/25 £	31/3/24 £
Cash in hand	(652)	-
Notice deposits (less than 3 months)	791	121,454
Overdrafts included in bank loans and overdrafts falling due within one year	(15,290)	-
	<hr/>	<hr/>
Total cash and cash equivalents	<u>(15,151)</u>	<u>121,454</u>

3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	121,454	(121,315)	139
Bank overdraft	-	(15,290)	(15,290)
	<hr/>	<hr/>	<hr/>
	121,454	(136,605)	(15,151)
	<hr/>	<hr/>	<hr/>
Total	<u>121,454</u>	<u>(136,605)</u>	<u>(15,151)</u>

The notes form part of these financial statements

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

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows;

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

Prime Cut Productions Ltd

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

2. DONATIONS AND LEGACIES

	31/3/25	31/3/24
	£	£
Grants	<u>172,633</u>	<u>185,132</u>

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

	31/3/25	31/3/24
	£	£
ACNI Annual Funding	142,933	155,432
Belfast City Council	29,700	29,700
	<u>172,633</u>	<u>185,132</u>

3. INVESTMENT INCOME

	31/3/25	31/3/24
	£	£
Bank interest receivable	<u>37</u>	<u>178</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/25	31/3/24
	£	£
Programming	126,946	133,184
Box Office income	64,092	110,039
Other income	28,811	31,861
Box Office Guarantees	35,203	32,500
	<u>255,052</u>	<u>307,584</u>

Income from charitable activities include TEO Good Relations Fund £49,320, Culture Ireland £24,874, Arts Council Dublin £24,353, Dublin City Council £17,002, ACNI Lottery grant £4,392, D'Oyly Carte Trust £3,500, Ulster University £2,000, Northern Trust £1,155 and Belfast Resource Centre £350.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Expenditure on charitable activities			
	<u>363,893</u>	<u>231,705</u>	<u>595,598</u>

Prime Cut Productions Ltd

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

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>225,955</u>	<u>5,750</u>	<u>231,705</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/25 £	31/3/24 £
Auditors' remuneration	5,750	5,750
Depreciation - owned assets	<u>5,496</u>	<u>6,370</u>

8. 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.

9. KEY MANAGEMENT PERSONNEL

	31/3/25 £	31/3/24 £
Wages and salaries	157,858	161,190
Social security costs	10,698	10,132
Other pension costs	4,777	4,820
	<u>173,333</u>	<u>176,142</u>

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

	31/3/25	31/3/24
Administrative staff	<u>6</u>	<u>6</u>

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

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £95,084 (2024: £95,084).

Prime Cut Productions Ltd

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	185,132	185,132
Charitable activities				
Charitable activities	-	174,400	133,184	307,584
Investment income	-	178	-	178
Total	-	174,578	318,316	492,894
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	-	5,275	500,335	505,610
NET INCOME/(EXPENDITURE)	-	169,303	(182,019)	(12,716)
Transfers between funds	-	(141,978)	141,978	-
Net movement in funds	-	27,325	(40,041)	(12,716)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	103,965	132,385	236,350
TOTAL FUNDS CARRIED FORWARD	-	131,290	92,344	223,634

11. FUND TRANSFERS

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

Prime Cut Productions Ltd

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

12. TANGIBLE FIXED ASSETS

	Leasehold improvements & £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	5,440	81,219	86,659
DEPRECIATION			
At 1 April 2024	3,808	48,206	52,014
Charge for year	544	4,952	5,496
At 31 March 2025	4,352	53,158	57,510
NET BOOK VALUE			
At 31 March 2025	1,088	28,061	29,149
At 31 March 2024	1,632	33,013	34,645

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25 £	31/3/24 £
Trade debtors	36,711	45,552
Tax repayment due	28,121	31,361
VAT	-	281
Prepayments and accrued income	-	3,828
	<u>64,832</u>	<u>81,022</u>

Included within Trade Debtors of £36,711 is;
TEO Good Relations Fund £24,660, Arts Council Dublin £4,904 and ACNI Annual Funding Programme £7,147.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25 £	31/3/24 £
Bank loans and overdrafts (see note 15)	15,290	-
Social security and other taxes	3,606	3,611
VAT	5,328	-
Other creditors	2,000	400
Accruals and deferred income	12,138	9,476
	<u>38,362</u>	<u>13,487</u>

Prime Cut Productions Ltd

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

15. LOANS

An analysis of the maturity of loans is given below:

	31/3/25 £	31/3/24 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>15,290</u>	<u>-</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/25 Total funds £	31/3/24 Total funds £
Fixed assets	-	29,149	-	29,149	34,645
Current assets		36,566	28,405	64,971	202,476
Current liabilities	<u>-</u>	<u>(33,269)</u>	<u>(5,093)</u>	<u>(38,362)</u>	<u>(13,487)</u>
	<u>-</u>	<u>32,446</u>	<u>23,312</u>	<u>55,758</u>	<u>223,634</u>

17. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
Unrestricted fund	131,290	(98,844)	-	32,446
Restricted funds				
Core	-	196,248	(196,248)	-
ADP	60,231	-	(60,231)	-
Participate	28,960	(2,479)	(3,169)	23,312
Create	-	(237,477)	237,477	-
Innovate	-	(25,324)	25,324	-
Aurora	<u>3,153</u>	<u>-</u>	<u>(3,153)</u>	<u>-</u>
	<u>92,344</u>	<u>(69,032)</u>	<u>-</u>	<u>23,312</u>
TOTAL FUNDS	<u>223,634</u>	<u>(167,876)</u>	<u>-</u>	<u>55,758</u>

Prime Cut Productions Ltd

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	128,143	(226,987)	(98,844)
Restricted funds			
Core	198,875	(2,627)	196,248
Participate	49,477	(51,956)	(2,479)
Create	49,227	(286,704)	(237,477)
Innovate	2,000	(27,324)	(25,324)
	<u>299,579</u>	<u>(368,611)</u>	<u>(69,032)</u>
TOTAL FUNDS	<u>427,722</u>	<u>(595,598)</u>	<u>(167,876)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
Unrestricted fund	103,965	169,303	(141,978)	131,290
Restricted funds				
Core	-	(42,372)	42,372	-
ADP	45,377	14,854	-	60,231
Participate	60,093	(23,406)	(7,727)	28,960
Removed	-	(7,778)	7,778	-
BQOL	26,915	(77,743)	50,828	-
Lie Low	-	(40,187)	40,187	-
Aurora	-	3,153	-	3,153
Pillowman	-	(8,540)	8,540	-
	<u>132,385</u>	<u>(182,019)</u>	<u>141,978</u>	<u>92,344</u>
TOTAL FUNDS	<u>236,350</u>	<u>(12,716)</u>	<u>-</u>	<u>223,634</u>

Prime Cut Productions Ltd

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

17. 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			
Unrestricted fund	174,578	(5,275)	169,303
Restricted funds			
Core	185,150	(227,522)	(42,372)
ADP	52,547	(37,693)	14,854
Participate	28,583	(51,989)	(23,406)
Removed	6,665	(14,443)	(7,778)
BQOL	-	(77,743)	(77,743)
Lie Low	25,251	(65,438)	(40,187)
Aurora	10,120	(6,967)	3,153
Pillowman	10,000	(18,540)	(8,540)
	<u>318,316</u>	<u>(500,335)</u>	<u>(182,019)</u>
TOTAL FUNDS	<u>492,894</u>	<u>(505,610)</u>	<u>(12,716)</u>

18. RELATED PARTY DISCLOSURES

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

19. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

Prime Cut Productions Ltd

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

	31/3/25 £	31/3/24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	172,633	185,132
Investment income		
Bank interest receivable	37	178
Charitable activities		
Programming	126,946	133,184
Box Office income	64,092	110,039
Other income	28,811	31,861
Box Office Guarantees	35,203	32,500
	<u>255,052</u>	<u>307,584</u>
Total incoming resources	427,722	492,894
EXPENDITURE		
Charitable activities		
Project fees	215,860	183,038
Publicity and marketing	24,982	16,402
Production costs and fees	58,182	26,507
Travel, accommodation and subsistence	64,869	57,386
Set build	-	237
	<u>363,893</u>	<u>283,570</u>
Support costs		
Other		
Establishment wages and salaries	157,858	161,190
Employer's NIC	10,698	10,132
Pensions	4,777	4,820
Insurance	3,302	3,493
Light and heat	718	1,209
Telephone	3,460	2,798
Postage and stationery	979	394
Rent	13,559	13,300
Repairs and maintenance	1,133	100
IT Support	9,746	1,565
Travel, research and development	5,596	3,593
General expenses	3,865	3,768
Subscriptions	2,385	2,166
Carried forward	218,076	208,528

This page does not form part of the statutory financial statements

Prime Cut Productions Ltd

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

	31/3/25	31/3/24
	£	£
Other		
Brought forward	218,076	208,528
Accountancy fees	1,345	1,300
Depreciation of tangible fixed assets	5,496	6,370
Bank fees and charges	1,038	92
	<u>225,955</u>	<u>216,290</u>
Governance costs		
Auditors' remuneration	5,750	5,750
	<u>595,598</u>	<u>505,610</u>
Total resources expended		
Net expenditure	<u>(167,876)</u>	<u>(12,716)</u>

This page does not form part of the statutory financial statements

Prime Cut Productions

Northern Ireland - Charity number 101219

Accounts

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
PRIME CUT PRODUCTIONS LTD

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

PRIME CUT PRODUCTIONS LTD

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024

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PRIME CUT PRODUCTIONS LTD

Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES
E Magill
L Doherty (resigned 28/8/2024)
K Teahan
J O'Hagan
D Murphy
S A Hayles
S A Fitzsimmons
P Talbot (appointed 17/10/2023)

REGISTERED OFFICE
Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB

REGISTERED COMPANY NUMBER NI030352 (Northern Ireland)

REGISTERED CHARITY NUMBER 101219

AUDITORS
M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: CREATE; INNOVATE and PARTICIPATE.

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professionals training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut's Mission:

To create artistically engaging experiences for artists, audiences and participants. We will continue to build on our local and international reputation for making excellent, socially relevant art and work with integrity and trust.

Prime Cut's Vision:

To deliver a programme that not only embraces its founding ambition of producing the finest international theatre for/in Belfast that is innovative, inclusive, artist-led, and impactful, with a meaningful artist development and community engagement at its heart while spotlighting Belfast as a cultural hub for artistic excellence.

OBJECTIVES AND ACTIVITIES

Significant activities

In 2023-24 our Programme was the recipient of three international awards including Best Production (Revival) at the UK Theatre Awards for The Beauty Queen of Leenane, First Finalist at the Popcorn Awards 23 and Best Theatre Script at the Irish Writer's Guild Awards for Ciara Elizabeth Smyth's Lie Low.

CREATE:

The Beauty Queen of Leenane by Martin McDonagh

"Sometimes I dream.....of anything! Of anything. Other than this."

The Beauty Queen of Leenane tells the darkly comic tale of Maureen Folan, a woman in her early forties who lives alone, and Mag her manipulative ageing mother. Mag's interference in Maureen's first and potentially last loving relationship sets in motion a train of events that is as gothically funny as it is horrific.

Prime Cut's production of The Beauty Queen of Leenane played to outstanding audience and critical response over a 5 week run at the Lyric Theatre, Belfast and was the winner of the Best Production (Revival) at the 2023 UK Theatre Awards.

The Stage: ****

<https://www.thestage.co.uk/reviews/the-beauty-queen-of-leenane-review-lyric-theatre-belfast-martin-mcdonagh-ger-ryan-nicky-harley>

"Director Emma Jordan is uncannily insightful and sure-footed in her shaping of this hard-edged revival of the first play in McDonagh's Connemara trilogy.

British Theatre Guide

<https://www.britishtheatreguide.info/reviews/the-beauty-queen-lyric-theatre-22019>

"A masterly display of Irish theatre at its best"

Northern Ireland World

<https://www.northernirelandworld.com/arts-and-culture/theatre-and-stage/review-the-beauty-queen-of-leenane-will-haunt-you-long-after-you-leave-the-lyrictheatre-4177608>

"With magnificent performances from all four cast members in an hauntingly atmospheric setting, this is one play you really don't want to miss"

The Irish News

<https://www.irishnews.com/arts/stage/2023/06/03/news/review-the-awful-beauty-of-martin-mcdonagh-s-the-beauty-queen-of-leenane-3319109/>

"Nicky Harley, in a stunning performance ... Ger Ryan as Mag is also five-star..... brilliantly acted by Caolan Byrne... Emma Jordan's direction shines."

Alan In Belfast

<http://alaninbelfast.blogspot.com/2023/06/the-beauty-queen-of-leenane-planting.html>

"Director Emma Jordan takes McDonagh's recipe and boils the ingredients up into a bubbling pot of evil Galway stew."

No More Workhorse

<https://nomoreworkhorse.com/2023/06/01/the-beauty-queen-of-leenane-lyric-theatre-review/>

OBJECTIVES AND ACTIVITIES

"a thrilling theatrical experience that is macabrely funny, horrifyingly grim and superbly played."

Cast:

Mag : Ger Ryan
Maureen : Nicky Harley
Pato: Caolan Byrne
Ray: Marti Breen

Creative Team:

Director : Emma Jordan
Set & Lighting Designer : Ciaran Bagnall
Sound Designer & Composition : Neil Martin
Costume Designer : Enda Kenny
Movement Director : Paula O Reilly
Fight Director : Philip Rafferty
Assistant Director : Ross Fitzpatrick

Lie Low by Ciara Elizabeth Smyth

Faye's afraid. She's not sleeping, she doesn't trust ducks and all she's had to eat this week is a box of dry Rice Krispies. Desperate to shake her insomnia, Faye enlists the help of her brother, Naoise, to try a form of exposure therapy. But Naoise has a devastating secret that's about to explode.

Lie Low is the award-winning, critically acclaimed dark, funny and surreal new play by Ciara Elizabeth Smyth. Playing to sold out audiences at Dublin's Abbey Theatre (2023) Traverse 2 as part of the Culture Ireland Showcase, for Edinburgh Festivals (2023) Belfast's Lyric Theatre and Dublin Fringe (2022), it has been variously described by critics as "a masterclass" "the standout performance" "gripping entertainment" and "breathhtakingly intense".

**** The Arts Desk: "Charlotte McCurry is breathtakingly intense"
https://theartsdesk.com/theatre/edinburgh-fringe-2023-reviews-heaven-lie-low-after-act?fbclid=IwAR2DKoEKj1VEml5HzcEXiaR8T2R00QlouRAeyUk-qrrY_-FCilEwo1nd4YM

**** The Irish Times "Outstanding"
<https://www.irishtimes.com/culture/stage/review/2023/07/19/lie-low-this-outstanding-irish-play-deserves-to-set-edinburgh-festival-fringe-alight/>

**** The Scotsman:
<https://www.scotsman.com/whats-on/arts-and-entertainment/edinburgh-festival-fringe-theatre-musicals-opera-reviews-wiesenthal-lie-low-nobodys-talking-about-jamie-june-the-impresario-peepphole-4266930>

**** The Guardian: "an absurdist approach to themes of sexual consent and false memory, it shifts disarmingly from spiky humour to tense confrontation. We're not in Narnia now"
<https://www.theguardian.com/stage/2023/jul/21/lie-low-review-abbey-theatre-dublin>

**** The British Theatre Guide: " a funny, dark dream written deftly by Ciara Elizabeth Smyth and creatively directed by Oisín Kearney"
https://www.britishtheatreguide.info/reviews/lie-low-traverse-theatr-22257?fbclid=IwAR0naP_H4DqRxSc9eMvIN10IX8Xbl5pMdrIGz6HFcj7XhX_YmSEvoemWaM

**** The Telegraph: https://www.telegraph.co.uk/theatre/what-to-see/edinburgh-fringe-2023-theatre-reviews-play-s-shows/?fbclid=IwAR0B7i2QSyLb_V39AorUzC_62bzb4C-gu8kEctpJLD6ijLY9Q0M-k7kK4Qs

OBJECTIVES AND ACTIVITIES

**** Fest Magazine: "Lie Low is at the same time funny, surreal and deeply unsettling"
<https://www.festmag.com/edinburgh/theatre/review-lie-low>

**** The Skinny: "Lie Low is a fitting testament to the existential contortions demanded of survivors who dare to ask for help"

<https://www.theskinny.co.uk/festivals/edinburgh-fringe/theatre/lie-low-traverse-theatre?fbclid=IwAR1Rz4dIRlWx44BK7M913LKp51G1B1XYsy6UHsJXlxp4mlZcvCw6QCQk97U>

**** Corr Blimey:
https://corrblimey.uk/2023/08/08/lie-low-traverse-theatre/?fbclid=IwAR0B7i2QSyLb_V39AorUzC_62bzb4C-gu8kEctpJLD6iJLY9QOM-k7kK4Qs

**** Broadway World: "McCurry gives an exceptional performance as Faye, playing up to the comedic elements of the script brilliantly and also utterly heart-wrenching."

<https://www.broadwayworld.com/scotland/article/EDINBURGH-2023-Review-LIE-LOW-Traverse-Theatre-20230807?fbclid=IwAR0Bct8jOmJESB15u9kRdsZX3G9FUa5LBhBmiTS7-TQ5J9VNbxemPtMFDag>

The National:
<https://www.thenational.scot/culture/23749508.edinburgh-fringe-round-classic-dance-jerry-sadowitz/>

Faye: Charlotte McCurry
Naoise : Michael Patrick
Duckman/Naoise: Thomas Finnegan
Doctor: Rory Nolan

Creative Team :
Director : Oisin Kearney
Set & Lighting Designer : Ciaran Bagnall
Sound Designer & Composition : Denis Clohessy
Movement Director : Paula O Reilly
Fight Director : Philip Rafferty
Assistant Director : Ross Fitzpatrick

Removed by Fionnuala Kennedy: Dream-Big Festival Adelaide
Awards and Nominations:
Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script 2021
Creative Communities Award: Arts & Business NI Awards 2021

Written by Fionnuala Kennedy, Removed is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

Prime Cut first produced the World Premiere of the play at the Young At Art Belfast Children's Festival in March 2019. From there it was selected to play at the Montenegrin International Theatre Festival, Dublin Theatre Festival, Baboro Children's Festival Galway, a Northern Irish Tour and subsequently IPAY Showcase in Philadelphia in January 2020. Prior to the Pandemic it was scheduled to play at the Traverse Theatre for a full run at the Edinburgh Fringe in August 2020 followed by an Island of Ireland Tour. Through support from Culture Ireland a brand new hybrid digital version was subsequently made and this played at Traverse 3 Online for Edinburgh Festival 2020 to huge critical acclaim as well as Culture Ireland SEODA International Showcase (March 21) and Imagine Children's Festival (May 2021). It was also presented as part of the Solas Nua Prime Cut Showcase in Washington DC in November 21. In January-February 2023, Removed toured to sold out audiences at The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague and Adelaide's DreamBig Children's Festival in May 2023.

OBJECTIVES AND ACTIVITIES

Reviews:

Glam Magazine (Adelaide) *****

"This is a play that should be mandatory viewing for anyone involved in state based care and the care and development of young people dealing with the trauma of being removed from their family environment. The fact that a young adult audience remained engrossed in this piece for the duration of the show tells us they are challenged, and have an empathetic response, to O'Donnell's brilliant portrayal of Adam. It sounds relentless, but O'Donnell and Emma Jordan, the director, have found a unique and accessible journey for the brilliant text of Fionnuala Kennedy." <https://glamadelaide.com.au/dreambig-review-removed/>

The Irish Times****

"Ciaran Bagnall's set evokes the snippets of Adam's life that exist as hazy memories. A dynamic audio visual display projected across a geometric set situates Adam's story as existing everywhere and nowhere simultaneously. This production does what it aims to do well: represent the stories of those who don't often get to be heard and do so with integrity and grit." <https://www.irishtimes.com/culture/stage/removed-review-children-on-the-edge-told-with-integrity-and-grit-1.4046269?fbclid=IwAR0h82aLFG4Bi9MbpAwDLqHI4U1D3yONf1UlVw2rPyK17jyykAbP8cAXliM>

BritishTheatre.com ****

"The monologue is beautifully performed by Conor O'Donnell, a highly sensitive performance, making Adam likeable from the start, and he hits the right notes of vulnerability and defiance, anxiety and hope, and excitement and guilt... The piece works so well, however, because director Emma Jordan also edits the streaming very well, there is a strong rhythm to it" <https://britishtheatre.com/review-removed-traverse-festival-online/>

British Theatre Guide ****

Fionnuala Kennedy brilliantly gets into the head of Conor O'Donnell's Adam, a Northern Irish lad with more than his fair share of troubles...viewers will be engrossed by this section that concludes of a strong, well-acted piece which benefits not only from clever direction by Emma Jordan but also subtly placed, atmospheric videos created by Conan McIvor. https://www.britishtheatreguide.info/reviews/removed-traverse-3-19336?fbclid=IwAR209vqJmiHHMrEMyl0oV k7Xfi78qqjONVxOo8QA_5xslUKGjESmxZBOex8

Edinburgh Elements

This play could so easily have been one long round of clichés, but Kennedy skilfully avoids this and actor Conor O'Donnell has just the right amount of ordinariness about his characterisation to convince the viewer they are watching real testimony. https://2ndfrombottom.wordpress.com/2020/08/26/edinburgh-elements-online-review/?fbclid=IwAR3I3DFDz4T500BNQ8syBvfoAbpaSwC84jD3ON4mCG_kTiEXivxI2Zp-_7U

Cast: Live

Connor O'Donnell: Adam
Creative Team: Live
Emma Jordan & Fionnuala Kennedy: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Set Designer
Paul Keogan: Lighting Designer
Conor Mitchell: Sound Design
Conan McIvor: AV Designer
Ronan McManus: Production Manager
Ashley Smyth: Stage Manager

Cast: Digital

Connor O'Donnell: Adam
Creative Team: Digital
Emma Jordan: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Director of Photography
Sam O'Mahoney: Editor
Conor Mitchell: Sound Design
Conan McIvor: AV Designer & Camera
Callum Janes: Sound Recording

INNOVATE:

OBJECTIVES AND ACTIVITIES

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme.

- Two new Reveal Artists, Michael McEvoy and Emily Foran as well as a new Associate Producer Ronan McManus were appointed in addition to existing Reveal Artists Dominic Montague and Katie Richardson.
- Increased this to include playwright Ciara Elizabeth Smyth through Arts Council NI's Commissioning Programme.
- Supported Reveal Artist Katie Richardson in a series of developments for Mirror Mirror at the Reveal Space in April 23.
- Supported Reveal Artist Michael McEvoy in a series of VR developments at the Reveal Space in April 23
- Secured a Residency Award for Reveal Artist Michael McEvoy at the Tyrone Guthrie Centre, Annamakerrig.
- Executive Producer Una NicEoin attended Edinburgh Fringe and Festival at a variety of networking events around our co-presentation of Lie Low throughout August.
- From August 2023 partnered with Ulster University to develop and deliver a ground breaking project that will marry animation and traditional set making design to create a new visual theatre model.
- Free Artist Training in VR and AR theatre making techniques delivered to 12 independent artists in collaboration with Bru Theatre, Galway at Reveal Space in September
- In November Artistic Director Emma Jordan, Executive Producer Una NicEoin and Reveal Artists Katie Richardson, Ronan McManus and Dominic Montague attended IETM Campus at Kosovo Theatre Festival.
- Lie Low was selected out of 100 applicants across the island of Ireland to feature at the Culture Ireland sponsored event Meet The Irish at Irish Arts Centre, New York in January 2024
- Delivered a week-long development of the animation tech for use in Aurora in Belfast Festival 2024 at The MAC in March, collaborating with Ulster University

In PARTICIPATE we have successfully delivered to 665 participants including:

Well Read is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Northern Ireland throughout 2023-24 with extension funding sourced from the Trust and the D'Oyly Carte Trust to carry out further delivery in 2024-25

Re-Mix: Workshopped, developed, rehearsed and delivered Re-Mix in partnership with Ulster University's Games and Animation Department to four Schools across Belfast) to approx. 440 P7 pupils. Re-Mix received overwhelming praise from students and teachers alike, with repeated requests for more work of this nature. A final evaluation is currently being compiled along with a documentary of the process and these will be provided to ACNI once received. In the meantime, some examples of feedback from teachers are included below:

"This project has been great for the children in building up their confidence and a lot of them have been able to speak out a lot more and say how they are feeling and maybe how they would communicate with a friend if something happened. 100 percent would recommend this for other schools as it's been great for them to play outside and communicate with other groups in their class. They really love it. ."

"I thought it was absolutely fantastic, just the set up alone when we came into the classroom was amazing. I couldn't believe you could do that in such a small space. I thought the project explored diversity in a successful way and I would promote this within the school again."

Conclusion:

In conclusion 2023-24 has been a highly successful year for Prime Cut Productions. Not only have we been able to produce some wonderful work that received both awards and critical acclaim, we were able to access new platforms on the Abbey and Traverse stages as well as Adelaide and New York, building audiences for our work and raising awareness of our brand. We got to work with an amazing range of artists, consolidating already existing relationships as well as forming new ones with artists from a wide range of disciplines and ages. We were able to create new relationships, new networks and take advantage of opportunities to collaborate in work that has truly taken us out of our comfort zone and it has been an outstanding experience.

OBJECTIVES AND ACTIVITIES

But it was not without its challenges. Losing our CRGF funding for the Ensemble Project was a heavy blow and one that resulted in a reduction of hours for two Core staff members. It created stress on an already stretched capacity and although we were still able to deliver a wide reaching and impactful outreach programme, its impact was not small.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2023-24:

- The Beauty Queen of Leenane at the Lyric Theatre - Winner Best Production (Revival) UK Theatre Awards
- Lie Low in co-production with Ciara Elizabeth Smyth at the Abbey Theatre and Traverse Theatre for Edinburgh Fringe - Winner First Finalist Popcorn Awards and Best Theatre Script: Irish Writers Guild Awards
- Partnership with Ulster University towards creating groundbreaking set animation model for Aurora
- New two-year cycle of Reveal underway.
- Hugely successful delivery of Re-Mix to schools across Belfast.
- Ongoing success and expansion of Well Read.

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads, a target that was exceeded in 2023/24. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 8 Directors, each of whom bring specialist skills and experience to the organisation. In 2023-24 these were:

Edel Magill: Business Owner (Chair)

Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary)

Kerry Teahan: Solicitor (Treasurer)

Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisory (jtreasurer)

Darren Murphy: Playwright

Jacqueline O Hagan: Arts Manager: Eastside Arts Festival

Sophie Hayles: CEO Crescent Arts Centre

Patrick Talbot: Independent Producer (appointed October 2023)

Prime Cut employs 3 x full time employees and 2 x part-time employees. In 2022-23 they were:

Emma Jordan: Artistic Director

Una NicEoin: Executive Producer

Bobbi Rai Purdy: Outreach Manager

Ronan McManus: Associate Producer

Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
E Magill - Trustee

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

Date:

PRIME CUT PRODUCTIONS LTD

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	-	185,132	185,132	202,634
Charitable activities	4	-	174,400	133,184	307,584	365,990
Investment income	3	-	178	-	178	38
Total		<u>-</u>	<u>174,578</u>	<u>318,316</u>	<u>492,894</u>	<u>568,662</u>
EXPENDITURE ON						
Charitable activities	5	-	5,275	500,335	505,610	466,175
Expenditure on charitable activities		<u>-</u>	<u>5,275</u>	<u>500,335</u>	<u>505,610</u>	<u>466,175</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	16	-	169,303	(182,019)	(12,716)	102,487
		<u>-</u>	<u>(141,978)</u>	<u>141,978</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	27,325	(40,041)	(12,716)	102,487
RECONCILIATION OF FUNDS						
Total funds brought forward		-	103,965	132,385	236,350	133,863
		<u>-</u>	<u>103,965</u>	<u>132,385</u>	<u>236,350</u>	<u>133,863</u>
TOTAL FUNDS CARRIED FORWARD						
		<u>-</u>	<u>131,290</u>	<u>92,344</u>	<u>223,634</u>	<u>236,350</u>

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Balance Sheet
31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
FIXED ASSETS			
Tangible assets	12	34,645	41,015
CURRENT ASSETS			
Debtors	13	83,841	97,538
Cash at bank and in hand		121,454	116,074
		<u>205,295</u>	<u>213,612</u>
CREDITORS			
Amounts falling due within one year	14	(16,306)	(18,277)
		<u>188,989</u>	<u>195,335</u>
NET CURRENT ASSETS			
		<u>223,634</u>	<u>236,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>223,634</u>	<u>236,350</u>
NET ASSETS			
		<u>223,634</u>	<u>236,350</u>
FUNDS			
	16		
Unrestricted funds		131,290	103,965
Restricted funds		92,344	132,385
		<u>223,634</u>	<u>236,350</u>
TOTAL FUNDS			
		<u>223,634</u>	<u>236,350</u>

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:

.....
E Magill - Trustee

.....
S A Fitzsimmons - Trustee

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	3,970	50,402
Finance costs paid		(92)	(168)
Tax paid		1,324	7,531
Net cash provided by operating activities		<u>5,202</u>	<u>57,765</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,322)
Interest received		178	38
Net cash provided by/(used in) investing activities		<u>178</u>	<u>(8,284)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>116,074</u>	<u>66,593</u>
Cash and cash equivalents at the end of the reporting period		<u><u>121,454</u></u>	<u><u>116,074</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/24 £	31/3/23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(12,716)	102,487
Adjustments for:		
Depreciation charges	6,370	9,561
Interest received	(178)	(38)
Finance costs	92	168
Decrease/(increase) in debtors	15,192	(44,785)
Decrease in creditors	(4,790)	(16,991)
Net cash provided by operations	<u>3,970</u>	<u>50,402</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	116,074	5,380	121,454
	<u>116,074</u>	<u>5,380</u>	<u>121,454</u>
Total	<u>116,074</u>	<u>5,380</u>	<u>121,454</u>

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

2.	DONATIONS AND LEGACIES		31/3/24	31/3/23
			£	£
	Grants		<u>185,132</u>	<u>202,634</u>
	Grants received, included in the above, are as follows:			
			31/3/24	31/3/23
			£	£
	ACNI Annual Funding		155,432	172,934
	Belfast City Council		<u>29,700</u>	<u>29,700</u>
			<u>185,132</u>	<u>202,634</u>
3.	INVESTMENT INCOME		31/3/24	31/3/23
			£	£
	Bank interest receivable		<u>178</u>	<u>38</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		31/3/24	31/3/23
		Activity	£	£
	Programming	Charitable activities	133,184	281,608
	Box Office income	Charitable activities	110,039	23,777
	Other income	Charitable activities	31,861	32,863
	Box Office Guarantees	Charitable activities	<u>32,500</u>	<u>27,742</u>
			<u>307,584</u>	<u>365,990</u>

Income from charitable activities of £133,184 comprises Dormant Funds NI £28,500, Jerwood Arts £30,000, Culture Ireland £35,210, ACNI Arts and Older People £8,200, ACNI Digital Evolution £10,000, ACNI Commissioning grant £9,176, Northern Trust £5,950, Ulster University £2,900, Belfast City Council £2,160, TEO Good Relations Fund £788, Theatre & Dance NI £300.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities			
	<u>283,570</u>	<u>222,040</u>	<u>505,610</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>216,290</u>	<u>5,750</u>	<u>222,040</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/24 £	31/3/23 £
Auditors' remuneration	5,750	5,750
Depreciation - owned assets	<u>6,370</u>	<u>9,561</u>

8. 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.

9. KEY MANAGEMENT PERSONNEL

	31/3/24	31/3/23
	£	£
Wages and salaries	161,190	150,670
Social security costs	10,132	9,569
Other pension costs	4,820	4,415
	<u>176,142</u>	<u>164,654</u>

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

	31/3/24	31/3/23
Administrative staff	<u>6</u>	<u>6</u>

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

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £95,084 (2023: £85,307).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	1	202,633	202,634
Charitable activities				
Charitable activities	-	84,382	281,608	365,990
Investment income	-	38	-	38
Total	<u>-</u>	<u>84,421</u>	<u>484,241</u>	<u>568,662</u>
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	-	17,559	448,616	466,175
NET INCOME	-	66,862	35,625	102,487
Transfers between funds	-	(65,958)	65,958	-
Net movement in funds	-	904	101,583	102,487
RECONCILIATION OF FUNDS				
Total funds brought forward	-	103,062	30,801	133,863

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	103,966	132,384	236,350

11. FUND TRANSFERS

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	5,440	81,219	86,659
DEPRECIATION			
At 1 April 2023	3,264	42,380	45,644
Charge for year	544	5,826	6,370
At 31 March 2024	3,808	48,206	52,014
NET BOOK VALUE			
At 31 March 2024	1,632	33,013	34,645
At 31 March 2023	2,176	38,839	41,015

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Trade debtors	45,552	57,423
Tax repayment due	31,361	32,685
VAT	3,100	4,126
Prepayments and accrued income	3,828	3,304
	83,841	97,538

Included within Trade Debtors of £45,552 is;

ACNI Annual Funding Programme £19,646, ACNI Digital Evolution, £5,000, ACNI Arts & Older People £12,200, ACNI Commissioning Grant £4,588, Culture Ireland £4,117.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Social security and other taxes	3,611	3,861
VAT	2,819	-
Other creditors	400	2,727
Accruals and deferred income	9,476	11,689
	<u>16,306</u>	<u>18,277</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Unrestricted Funds	Restricted Funds	31/3/24 Total funds	31/3/23 Total funds
	£	£	£	£	£
Fixed assets	-	41,087	(6,442)	34,645	41,015
Current assets	-	174,494	30,801	205,295	213,612
Current liabilities	-	(84,291)	67,985	(16,306)	(18,277)
	<u>-</u>	<u>131,290</u>	<u>92,344</u>	<u>223,634</u>	<u>236,350</u>

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
Unrestricted fund	103,965	169,303	(141,978)	131,290
Restricted funds				
Core	-	(42,372)	42,372	-
ADP	45,377	14,854	-	60,231
Participate	60,093	(23,406)	(7,727)	28,960
Removed	-	(7,778)	7,778	-
BQOL	26,915	(77,743)	50,828	-
Lie Low	-	(40,187)	40,187	-
Aurora	-	3,153	-	3,153
Pillowman	-	(8,540)	8,540	-
	<u>132,385</u>	<u>(182,019)</u>	<u>141,978</u>	<u>92,344</u>
TOTAL FUNDS	<u>236,350</u>	<u>(12,716)</u>	<u>-</u>	<u>223,634</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	174,578	(5,275)	169,303
Restricted funds			
Core	185,150	(227,522)	(42,372)
ADP	52,547	(37,693)	14,854
Participate	28,583	(51,989)	(23,406)
Removed	6,665	(14,443)	(7,778)
BQOL	-	(77,743)	(77,743)
Lie Low	25,251	(65,438)	(40,187)
Aurora	10,120	(6,967)	3,153
Pillowman	10,000	(18,540)	(8,540)
	<u>318,316</u>	<u>(500,335)</u>	<u>(182,019)</u>
TOTAL FUNDS	<u>492,894</u>	<u>(505,610)</u>	<u>(12,716)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted fund	94,767	75,156	(65,958)	103,965
Designated	<u>8,295</u>	<u>(8,295)</u>	<u>-</u>	<u>-</u>
	103,062	66,861	(65,958)	103,965
Restricted funds				
Core	-	(13,458)	13,458	-
ADP	20,408	26,969	(2,000)	45,377
Participate	10,000	49,093	1,000	60,093
East Belfast Boy	393	(393)	-	-
The Border Game	-	(21,827)	21,827	-
X'ntigone	-	(7,555)	7,555	-
BQOL	-	26,915	-	26,915
International Touring	-	(24,118)	24,118	-
	<u>30,801</u>	<u>35,626</u>	<u>65,958</u>	<u>132,385</u>
TOTAL FUNDS	<u>133,863</u>	<u>102,487</u>	<u>-</u>	<u>236,350</u>

16. 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			
Unrestricted fund			
	84,421	(9,265)	75,156
Designated	-	(8,295)	(8,295)
	<u>84,421</u>	<u>(17,560)</u>	<u>66,861</u>
Restricted funds			
Core	208,856	(222,314)	(13,458)
ADP	46,678	(19,709)	26,969
Participate	105,935	(56,842)	49,093
East Belfast Boy	-	(393)	(393)
The Border Game	71,096	(92,923)	(21,827)
X'ntigone	-	(7,555)	(7,555)
BQOL	40,000	(13,085)	26,915
International Touring	11,676	(35,794)	(24,118)
	<u>484,241</u>	<u>(448,615)</u>	<u>35,626</u>
TOTAL FUNDS	<u>568,662</u>	<u>(466,175)</u>	<u>102,487</u>

17. RELATED PARTY DISCLOSURES

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

18. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

PRIME CUT PRODUCTIONS LTD

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/24 £	31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	185,132	202,634
Investment income		
Bank interest receivable	178	38
Charitable activities		
Programming	133,184	281,608
Box Office income	110,039	23,777
Other income	31,861	32,863
Box Office Guarantees	32,500	27,742
	<u>307,584</u>	<u>365,990</u>
Total incoming resources	492,894	568,662
EXPENDITURE		
Charitable activities		
Project fees	183,038	132,007
Publicity and marketing	16,402	10,265
Production costs and fees	26,507	50,626
Travel, accommodation and subsistence	57,386	40,515
Set build	237	13,767
	<u>283,570</u>	<u>247,180</u>
Support costs		
Other		
Establishment wages and salaries	161,190	150,670
Employer's NIC	10,132	9,569
Pensions	4,820	4,415
Insurance	3,493	3,243
Light and heat	1,209	546
Telephone	2,798	2,896
Postage and stationery	394	947
Rent	13,300	11,499
Repairs and maintenance	100	3,186
Publicity, marketing and advertising	-	300
IT Support	1,565	1,765
Travel, research and development	3,593	3,299
General expenses	3,768	6,465
Carried forward	206,362	198,800

This page does not form part of the statutory financial statements

PRIME CUT PRODUCTIONS LTD

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/24	31/3/23
	£	£
Other		
Brought forward	206,362	198,800
Subscriptions	2,166	2,866
Accountancy fees	1,300	1,850
Depreciation of tangible fixed assets	6,370	9,561
Bank fees and charges	92	168
	<u>216,290</u>	<u>213,245</u>
Governance costs		
Auditors' remuneration	5,750	5,750
	<u>505,610</u>	<u>466,175</u>
Total resources expended		
Net (expenditure)/income	<u>(12,716)</u>	<u>102,487</u>

This page does not form part of the statutory financial statements

Prime Cut Productions

Northern Ireland - Charity number 101219

Annual report



Background: Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 32 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories: Prime Cut delivers under three main strands: CREATE; INNOVATE and PARTICIPATE.

- **CREATE:** Producing excellent performance and writing from Northern Ireland for an international audience
- **INNOVATE:** Driving the development of Northern Irish Performing Artists by providing the finest professionals training, mentorships and opportunities.
- **PARTICIPATE:** Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut's Mission: To create artistically engaging experiences for artists, audiences and participants. We will continue to build on our local and international reputation for making excellent, socially relevant art and work with integrity and trust.

Prime Cut's Vision: To deliver a programme that not only embraces its founding ambition of producing the finest international theatre for/in Belfast that is innovative, inclusive, artist-led, and impactful, with a meaningful artist development and community engagement at its heart while spotlighting Belfast as a cultural hub for artistic excellence.

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 8 Directors, each of whom bring specialist skills and experience to the organisation. In 2023-24 these were:

- Edel Magill: Business Owner (Chair)
- Lesley Holmes: Media Relations Officer, Belfast City Council (Secretary):
- Kerry Teahan: Solicitor
- Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisor (Treasurer)
- Darren Murphy: Playwright
- Jacqueline O Hagan: Arts Manager: Eastside Arts Festival
- Sophie Hayles: CEO Crescent Arts Centre
- Patrick Talbot: Independent Producer (appointed October 2023)

Prime Cut employs 3 x full time employees and 2 x part-time employees. In 2023-24 they were:

- Emma Jordan: Artistic Director

- Una NicEoin: Executive Producer
- Bobbi Rai Purdy: Outreach Manager
- Ronan McManus: Associate Producer
- Lorraine McBrearty: Finance & Administration Officer

In 2023-24 our Programme was the recipient of three international awards including Best Production (Revival) at the UK Theatre Awards for *The Beauty Queen of Leenane*, First Finalist at the Popcorn Awards 23 and Best Theatre Script at the Irish Writer's Guild Awards for Ciara Elizabeth Smyth's *Lie Low*

CREATE:

The Beauty Queen of Leenane by Martin McDonagh

"Sometimes I dream... of anything! Of anything. Other than this."

The Beauty Queen of Leenane tells the darkly comic tale of Maureen Folan, a woman in her early forties who lives alone, and Mag her manipulative ageing mother. Mag's interference in Maureen's first and potentially last loving relationship sets in motion a train of events that is as gothically funny as it is horrific.

Prime Cut's production of *The Beauty Queen of Leenane* played to outstanding audience and critical response over a 5 week run at the Lyric Theatre, Belfast and was the winner of the Best Production (Revival) at the 2023 UK Theatre Awards.

The Stage: ****

<https://www.thestage.co.uk/reviews/the-beauty-queen-of-leenane-review-lyric-theatre-belfast-martin-mcdonagh-ger-ryan-nicky-harley>

"Director Emma Jordan is uncannily insightful and sure-footed in her shaping of this hard-edged revival of the first play in McDonagh's Connemara trilogy.

British Theatre Guide

<https://www.britishtheatreguide.info/reviews/the-beauty-queen-lyric-theatre-22019>

"A masterly display of Irish theatre at its best"

Northern Ireland World

<https://www.northernirelandworld.com/arts-and-culture/theatre-and-stage/review-the-beauty-queen-of-leenane-will-haunt-you-long-after-you-leave-the-lyrictheatre-4177608>

"With magnificent performances from all four cast members in an hauntingly atmospheric setting, this is one play you really don't want to miss"

The Irish News

https://www.irishnews.com/arts/stage/2023/06/03/news/review_the_awesome_beauty_of_martin_mcdonagh_s_the_beauty_queen_of_leenane-3319109/

"Nicky Harley, in a stunning performance ... Ger Ryan as Mag is also five-star..... brilliantly acted by Caolan Byrne... Emma Jordan's direction shines."

Alan In Belfast

<http://alaninbelfast.blogspot.com/2023/06/the-beauty-queen-of-leenane-planting.html>

“Director Emma Jordan takes McDonagh’s recipe and boils the ingredients up into a bubbling pot of evil Galway stew.”

No More Workhorse

<https://nomoreworkhorse.com/2023/06/01/the-beauty-queen-of-leenane-lyric-theatre-review/>

“a thrilling theatrical experience that is macabrely funny, horrifyingly grim and superbly played.”

Cast:

Mag : Ger Ryan

Maureen : Nicky Harley

Pato: Caolan Byrne

Ray: Marti Breen

Creative Team:

Director : Emma Jordan

Set & Lighting Designer : Ciaran Bagnall

Sound Designer & Composition: Neil Martin

Costume Designer : Enda Kenny

Movement Director : Paula O Reilly

Fight Director: Philip Rafferty

Assistant Director: Ross Fitzpatrick

Lie Low by Ciara Elizabeth Smyth

Faye's afraid. She's not sleeping, she doesn't trust ducks and all she's had to eat this week is a box of dry Rice Krispies. Desperate to shake her insomnia, Faye enlists the help of her brother, Naoise, to try a form of exposure therapy. But Naoise has a devastating secret that's about to explode.

Lie Low is the award-winning, critically acclaimed dark, funny and surreal new play by Ciara Elizabeth Smyth. Playing to sold out audiences at Dublin’s Abbey Theatre (2023) Traverse 2 as part of the Culture Ireland Showcase, for Edinburgh Festivals (2023) Belfast’s Lyric Theatre and Dublin Fringe (2022), it has been variously described by critics as “a masterclass” “the standout performance” “gripping entertainment” and “breathtakingly intense”.

***** **The Arts Desk:** “ Charlotte McCurry is breathtakingly intense”

https://theartsdesk.com/theatre/edinburgh-fringe-2023-reviews-heaven-lie-low-after-act?fbclid=IwAR2DKoEKj1VEml5HzcEXiaR8T2RO0QlouRAeyUk-qrrY_-FCiEwo1nd4YM

***** **The Irish Times** “Outstanding” <https://www.irishtimes.com/culture/stage/review/2023/07/19/lie-low-this-outstanding-irish-play-deserves-to-set-edinburgh-festival-fringe-alight/>

**** **The Scotsman:** <https://www.scotsman.com/whats-on/arts-and-entertainment/edinburgh-festival-fringe-theatre-musicals-opera-reviews-wiesenthal-lie-low-nobodys-talking-about-jamie-june-the-impresario-peephole-4266930>

**** **The Guardian:** “an absurdist approach to themes of sexual consent and false memory, it shifts disarmingly from spiky humour to tense confrontation. We’re not in Narnia now”
<https://www.theguardian.com/stage/2023/jul/21/lie-low-review-abbey-theatre-dublin>

**** **The British Theatre Guide:** “ a funny, dark dream written deftly by Ciara Elizabeth Smyth and creatively directed by Oisín Kearney”
https://www.britishtheatreguide.info/reviews/lie-low-traverse-theatre-22257?fbclid=IwAR0naP_H4DqRxSc9eMvIN10IX8XbI5pMdrIGz6HFcj7XhX_YmSEvoemWaM

**** **The Telegraph:** https://www.telegraph.co.uk/theatre/what-to-see/edinburgh-fringe-2023-theatre-reviews-plays-shows/?fbclid=IwAR0B7i2QSyLb_V39AorUzC_62zb4C-gu8kEctpJLD6iJLY9Q0M-k7kK4Qs

**** **Fest Magazine:** "Lie Low is at the same time funny, surreal and deeply unsettling"
<https://www.festmag.com/edinburgh/theatre/review-lie-low>

**** **The Skinny:** "Lie Low is a fitting testament to the existential contortions demanded of survivors who dare to ask for help"
<https://www.theskinny.co.uk/festivals/edinburgh-fringe/theatre/lie-low-traverse-theatre?fbclid=IwAR1Rz4dIRIWx44BK7M913LkP51G1B1XYsy6UHsJLxp4mlZcvCw6QCQk97U>

**** **Corr Blimey:** https://corrblimey.uk/2023/08/08/lie-low-traverse-theatre/?fbclid=IwAR0B7i2QSyLb_V39AorUzC_62zb4C-gu8kEctpJLD6iJLY9Q0M-k7kK4Qs

**** **Broadway World:** "McCurry gives an exceptional performance as Faye, playing up to the comedic elements of the script brilliantly and also utterly heart-wrenching."
<https://www.broadwayworld.com/scotland/article/EDINBURGH-2023-Review-LIE-LOW-Traversal-Theatre-20230807?fbclid=IwAR0Bct8jOmJESB15u9kRdsZX3G9FUa5LBhBmiTS7-TQ5J9VNBxemPtMFDAG>

The National:

<https://www.thenational.scot/culture/23749508.edinburgh-fringe-round-classic-dance-jerry-sadowitz/>

Faye: Charlotte McCurry

Naoise : Michael Patrick

Duckman/Naoise: Thomas Finnegan

Doctor: Rory Nolan

Creative Team:

Director : Oisín Kearney

Set & Lighting Designer: Ciarán Bagnall

Sound Designer & Composition: Denis Clohessy

Movement Director : Paula O Reilly

Fight Director: Philip Rafferty

Assistant Director: Ross Fitzpatrick

Removed by Fionnuala Kennedy: Dream-Big Festival Adelaide

Awards and Nominations:

Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script 2021

Creative Communities Award: Arts & Business NI Awards 2021

Written by Fionnuala Kennedy, *Removed* is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

Prime Cut first produced the World Premiere of the play at the Young At Art Belfast Children's Festival in March 2019. From there it was selected to play at the Montenegrin International Theatre Festival, Dublin Theatre Festival, Babero Children's Festival Galway, a Northern Irish Tour and subsequently IPAY Showcase in Philadelphia in January 2020. Prior to the Pandemic it was scheduled to play at the Traverse Theatre for a full run at the Edinburgh Fringe in August 2020 followed by an Island of Ireland Tour. Through support from Culture Ireland a brand new hybrid digital version was subsequently made and this played at Traverse 3 Online for Edinburgh Festival 2020 to huge critical acclaim as well as Culture Ireland SEODA International Showcase (March 21) and Imagine Children's Festival (May 2021). It was also presented as part of the

Solas Nua Prime Cut Showcase in Washington DC in November 21. In January-February 2023, Removed toured to sold out audiences at The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague and Adelaide's DreamBig Children's Festival in May 2023.

Reviews:

Glam Magazine (Adelaide) *****

"This is a play that should be mandatory viewing for anyone involved in state based care and the care and development of young people dealing with the trauma of being removed from their family environment. The fact that a young adult audience remained engrossed in this piece for the duration of the show tells us they are challenged, and have an empathetic response, to O'Donnell's brilliant portrayal of Adam. It sounds relentless, but O'Donnell and Emma Jordan, the director, have found a unique and accessible journey for the brilliant text of Fionnuala Kennedy." <https://glamadelaide.com.au/dreambig-review-removed/>

The Irish Times****

"Ciaran Bagnall's set evokes the snippets of Adam's life that exist as hazy memories. A dynamic audio visual display projected across a geometric set situates Adam's story as existing everywhere and nowhere simultaneously. This production does what it aims to do well: represent the stories of those who don't often get to be heard and do so with integrity and grit." <https://www.irishtimes.com/culture/stage/removed-review-children-on-the-edge-told-with-integrity-and-grit-1.4046269?fbclid=IwAR0h82aLFG4Bi9MbpAwDLqHl4U1D3y0Nf1UlVw2rPyK17jyykAbP8cAXliM>

BritishTheatre.com ****

"The monologue is beautifully performed by Conor O'Donnell, a highly sensitive performance, making Adam likeable from the start, and he hits the right notes of vulnerability and defiance, anxiety and hope, and excitement and guilt... The piece works so well, however, because director Emma Jordan also edits the streaming very well, there is a strong rhythm to it" <https://britishtheatre.com/review-removed-traverse-festival-online/>

British Theatre Guide ****

Fionnuala Kennedy brilliantly gets into the head of Conor O'Donnell's Adam, a Northern Irish lad with more than his fair share of troubles...viewers will be engrossed by this section that concludes of a strong, well-acted piece which benefits not only from clever direction by Emma Jordan but also subtly placed, atmospheric videos created by Conan McIvor. https://www.britishtheatreinfo.com/reviews/removed-traverse-3-19336?fbclid=IwAR209vqJmiHMMrEMylooVk7Xfi78qqjONVxOo8QA_5xslUKGJESmxZBOex8

Edinburgh Elements

This play could so easily have been one long round of clichés, but Kennedy skilfully avoids this and actor Conor O'Donnell has just the right amount of ordinariness about his characterisation to convince the viewer they are watching real testimony. https://2ndfrombottom.wordpress.com/2020/08/26/edinburgh-elements-online-review/?fbclid=IwAR3l3DFDz4T500BNQ8syBvfoAbpaSwC84jD3ON4mCG_kTiEXivxI2Zp-7U

Cast: Live

Conor O'Donnell: Adam

Creative Team: Live

Emma Jordan & Fionnuala Kennedy: Director

Fionnuala Kennedy: Playwright

Ciaran Bagnall: Set Designer

Paul Keogan: Lighting Designer

Conor Mitchell: Sound Design

Conan McIvor: AV Designer

Ronan McManus Production Manager

Ashley Smyth: Stage Manager

Cast: Digital

Conor O'Donnell: Adam

Creative Team: Digital

Emma Jordan: Director

Fionnuala Kennedy: Playwright

Ciaran Bagnall: Director of Photography

Sam O'Mahoney: Editor

Conor Mitchell: Sound Design

Conan McIvor: AV Designer & Camera

Callum Janes: Sound Recording

INNOVATE:

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme .

- Two new Reveal Artists, Michael McEvoy and Emily Foran as well as a new Associate Producer Ronan McManus were appointed in addition to existing Reveal Artists Dominic Montague and Katie Richardson.
- Increased this to include playwright Ciara Elizabeth Smyth through Arts Council NI's Commissioning Programme.
- Supported Reveal Artist Katie Richardson in a series of developments for Mirror Mirror at the Reveal Space in April 23.
- Supported Reveal Artist Michael McEvoy in a series of VR developments at the Reveal Space in April 23
- Secured a Residency Award for Reveal Artist Michael McEvoy at the Tyrone Guthrie Centre, Annamakerrig.
- Executive Producer Una NicEoin attended Edinburgh Fringe and Festival at a variety of networking events around our co-presentation of Lie Low throughout August.
- From August 2023 partnered with Ulster University to develop and deliver a ground breaking project that will marry animation and traditional set making design to create a new visual theatre model.
- Free Artist Training in VR and AR theatre making techniques delivered to 12 independent artists in collaboration with Bru Theatre, Galway at Reveal Space in September
- In November Artistic Director Emma Jordan, Executive Producer Una NicEoin and Reveal Artists Katie Richardson, Ronan McManus and Dominic Montague attended IETM Campus at Kosovo Theatre Festival.
- Lie Low was selected out of 100 applicants across the island of Ireland to feature at the Culture Ireland sponsored event Meet The Irish at Irish Arts Centre, New York in January 2024
- Delivered a week-long development of the animation tech for use in Aurora in Belfast Festival 2024 at The MAC in March, collaborating with Ulster University

In PARTICIPATE we have successfully delivered to 665 participants including:

- **Well Read** is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Northern Ireland throughout 2023-24 with extension funding sourced from the Trust and the D'Oyly Carte Trust to carry out further delivery in 2024-25
- **Re-Mix:** Workshopped, developed, rehearsed and delivered Re-Mix in partnership with Ulster University's Games and Animation Department to four Schools across Belfast) to approx. 440 P7 pupils. Re-Mix received overwhelming praise from students and teachers alike, with repeated requests for more work of this nature. A final evaluation is currently being compiled along with a documentary of the process and these will be provided to ACNI once received. In the meantime, some examples of feedback from teachers are included below:

"This project has been great for the children in building up their confidence and a lot of them have been able to speak out a lot more and say how they are feeling and maybe how they would communicate with a friend if something happened. I 100 percent would recommend this for other schools as it's been great for them to play outside and communicate with other groups in their class. They really love it. "

"I thought it was absolutely fantastic , just the set up alone when we came into the classroom was amazing. I couldn't believe you could do that in such a small space. I thought the project explored diversity in a successful way and I would promote this within the school again."

Conclusion:

In conclusion 2023-24 has been a highly successful year for Prime Cut Productions. Not only have we been able to produce some wonderful work that received both awards and critical acclaim, we were able to access new platforms on the Abbey and Traverse stages as well as Adelaide and New York, building audiences for our work and raising awareness of our brand. We got to work with an amazing range of artists, consolidating already existing relationships as well as forming new ones with artists from a wide range of disciplines and ages. We were able to create new relationships, new networks and take advantage of opportunities to collaborate in work that has truly taken us out of our comfort zone and it has been an outstanding experience.

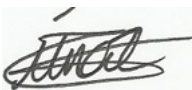
But it was not without its challenges. Losing our CRGF funding for the Ensemble Project was a heavy blow and one that resulted in a reduction of hours for two Core staff members. It created stress on an already stretched capacity and although we were still able to deliver a wide reaching and impactful outreach programme, its impact was not small.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2023-24

- **The Beauty Queen of Leenane at the Lyric Theatre – Winner Best Production (Revival) UK Theatre Awards**
- **Lie Low in co-production with Ciara Elizabeth Smyth at the Abbey Theatre and Traverse Theatre for Edinburgh Fringe – Winner First Finalist Popcorn Awards and Best Theatre Script: Irish Writers Guild Awards**
- **Partnership with Ulster University towards creating groundbreaking set animation model for Aurora**
- **New two-year cycle of Reveal underway.**
- **Hugely successful delivery of Re-Mix to schools across Belfast.**
- **Ongoing success and expansion of Well Read.**



Una NicEoin: Executive Producer

Prime Cut Productions

Northern Ireland - Charity number 101219

Annual return

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
PRIME CUT PRODUCTIONS LTD

M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

PRIME CUT PRODUCTIONS LTD

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024

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Notes to the Financial Statements	20 to 27
Detailed Statement of Financial Activities	28 to 29

PRIME CUT PRODUCTIONS LTD

Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES
E Magill
L Doherty (resigned 28/8/2024)
K Teahan
J O'Hagan
D Murphy
S A Hayles
S A Fitzsimmons
P Talbot (appointed 17/10/2023)

REGISTERED OFFICE
Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB

REGISTERED COMPANY NUMBER NI030352 (Northern Ireland)

REGISTERED CHARITY NUMBER 101219

AUDITORS
M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: CREATE; INNOVATE and PARTICIPATE.

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professionals training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut's Mission:

To create artistically engaging experiences for artists, audiences and participants. We will continue to build on our local and international reputation for making excellent, socially relevant art and work with integrity and trust.

Prime Cut's Vision:

To deliver a programme that not only embraces its founding ambition of producing the finest international theatre for/in Belfast that is innovative, inclusive, artist-led, and impactful, with a meaningful artist development and community engagement at its heart while spotlighting Belfast as a cultural hub for artistic excellence.

OBJECTIVES AND ACTIVITIES

Significant activities

In 2023-24 our Programme was the recipient of three international awards including Best Production (Revival) at the UK Theatre Awards for The Beauty Queen of Leenane, First Finalist at the Popcorn Awards 23 and Best Theatre Script at the Irish Writer's Guild Awards for Ciara Elizabeth Smyth's Lie Low.

CREATE:

The Beauty Queen of Leenane by Martin McDonagh

"Sometimes I dream.....of anything! Of anything. Other than this."

The Beauty Queen of Leenane tells the darkly comic tale of Maureen Folan, a woman in her early forties who lives alone, and Mag her manipulative ageing mother. Mag's interference in Maureen's first and potentially last loving relationship sets in motion a train of events that is as gothically funny as it is horrific.

Prime Cut's production of The Beauty Queen of Leenane played to outstanding audience and critical response over a 5 week run at the Lyric Theatre, Belfast and was the winner of the Best Production (Revival) at the 2023 UK Theatre Awards.

The Stage: ****

<https://www.thestage.co.uk/reviews/the-beauty-queen-of-leenane-review-lyric-theatre-belfast-martin-mcdonagh-ger-ryan-nicky-harley>

"Director Emma Jordan is uncannily insightful and sure-footed in her shaping of this hard-edged revival of the first play in McDonagh's Connemara trilogy.

British Theatre Guide

<https://www.britishtheatreguide.info/reviews/the-beauty-queen-lyric-theatre-22019>

"A masterly display of Irish theatre at its best"

Northern Ireland World

<https://www.northernirelandworld.com/arts-and-culture/theatre-and-stage/review-the-beauty-queen-of-leenane-will-haunt-you-long-after-you-leave-the-lyrictheatre-4177608>

"With magnificent performances from all four cast members in an hauntingly atmospheric setting, this is one play you really don't want to miss"

The Irish News

<https://www.irishnews.com/arts/stage/2023/06/03/news/review-the-awful-beauty-of-martin-mcdonagh-s-the-beauty-queen-of-leenane-3319109/>

"Nicky Harley, in a stunning performance ... Ger Ryan as Mag is also five-star..... brilliantly acted by Caolan Byrne... Emma Jordan's direction shines."

Alan In Belfast

<http://alaninbelfast.blogspot.com/2023/06/the-beauty-queen-of-leenane-planting.html>

"Director Emma Jordan takes McDonagh's recipe and boils the ingredients up into a bubbling pot of evil Galway stew."

No More Workhorse

<https://nomoreworkhorse.com/2023/06/01/the-beauty-queen-of-leenane-lyric-theatre-review/>

OBJECTIVES AND ACTIVITIES

"a thrilling theatrical experience that is macabrely funny, horrifyingly grim and superbly played."

Cast:

Mag : Ger Ryan
Maureen : Nicky Harley
Pato: Caolan Byrne
Ray: Marti Breen

Creative Team:

Director : Emma Jordan
Set & Lighting Designer : Ciaran Bagnall
Sound Designer & Composition : Neil Martin
Costume Designer : Enda Kenny
Movement Director : Paula O Reilly
Fight Director : Philip Rafferty
Assistant Director : Ross Fitzpatrick

Lie Low by Ciara Elizabeth Smyth

Faye's afraid. She's not sleeping, she doesn't trust ducks and all she's had to eat this week is a box of dry Rice Krispies. Desperate to shake her insomnia, Faye enlists the help of her brother, Naoise, to try a form of exposure therapy. But Naoise has a devastating secret that's about to explode.

Lie Low is the award-winning, critically acclaimed dark, funny and surreal new play by Ciara Elizabeth Smyth. Playing to sold out audiences at Dublin's Abbey Theatre (2023) Traverse 2 as part of the Culture Ireland Showcase, for Edinburgh Festivals (2023) Belfast's Lyric Theatre and Dublin Fringe (2022), it has been variously described by critics as "a masterclass" "the standout performance" "gripping entertainment" and "breathhtakingly intense".

**** The Arts Desk: "Charlotte McCurry is breathtakingly intense"
https://theartsdesk.com/theatre/edinburgh-fringe-2023-reviews-heaven-lie-low-after-act?fbclid=IwAR2DKoEKj1VEml5HzcEXiaR8T2R00QlouRAeyUk-qrrY_-FCilEwo1nd4YM

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**** The Telegraph: https://www.telegraph.co.uk/theatre/what-to-see/edinburgh-fringe-2023-theatre-reviews-play-s-shows/?fbclid=IwAR0B7i2QSyLb_V39AorUzC_62bzb4C-gu8kEctpJLD6ijLY9Q0M-k7kK4Qs

OBJECTIVES AND ACTIVITIES

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<https://www.theskinny.co.uk/festivals/edinburgh-fringe/theatre/lie-low-traverse-theatre?fbclid=IwAR1Rz4dIRlWx44BK7M913LKp51G1B1XYsy6UHsJXlxp4mlZcvCw6QCQk97U>

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Removed by Fionnuala Kennedy: Dream-Big Festival Adelaide
Awards and Nominations:
Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script 2021
Creative Communities Award: Arts & Business NI Awards 2021

Written by Fionnuala Kennedy, Removed is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

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Reviews:

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Cast: Live

Connor O'Donnell: Adam

Creative Team: Live

Emma Jordan & Fionnuala Kennedy: Director

Fionnuala Kennedy: Playwright

Ciaran Bagnall: Set Designer

Paul Keogan: Lighting Designer

Conor Mitchell: Sound Design

Conan McIvor: AV Designer

Ronan McManus: Production Manager

Ashley Smyth: Stage Manager

Cast: Digital

Connor O'Donnell: Adam

Creative Team: Digital

Emma Jordan: Director

Fionnuala Kennedy: Playwright

Ciaran Bagnall: Director of Photography

Sam O'Mahoney: Editor

Conor Mitchell: Sound Design

Conan McIvor: AV Designer & Camera

Callum Janes: Sound Recording

INNOVATE:

OBJECTIVES AND ACTIVITIES

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme.

- Two new Reveal Artists, Michael McEvoy and Emily Foran as well as a new Associate Producer Ronan McManus were appointed in addition to existing Reveal Artists Dominic Montague and Katie Richardson.
- Increased this to include playwright Ciara Elizabeth Smyth through Arts Council NI's Commissioning Programme.
- Supported Reveal Artist Katie Richardson in a series of developments for Mirror Mirror at the Reveal Space in April 23.
- Supported Reveal Artist Michael McEvoy in a series of VR developments at the Reveal Space in April 23
- Secured a Residency Award for Reveal Artist Michael McEvoy at the Tyrone Guthrie Centre, Annamakerrig.
- Executive Producer Una NicEoin attended Edinburgh Fringe and Festival at a variety of networking events around our co-presentation of Lie Low throughout August.
- From August 2023 partnered with Ulster University to develop and deliver a ground breaking project that will marry animation and traditional set making design to create a new visual theatre model.
- Free Artist Training in VR and AR theatre making techniques delivered to 12 independent artists in collaboration with Bru Theatre, Galway at Reveal Space in September
- In November Artistic Director Emma Jordan, Executive Producer Una NicEoin and Reveal Artists Katie Richardson, Ronan McManus and Dominic Montague attended IETM Campus at Kosovo Theatre Festival.
- Lie Low was selected out of 100 applicants across the island of Ireland to feature at the Culture Ireland sponsored event Meet The Irish at Irish Arts Centre, New York in January 2024
- Delivered a week-long development of the animation tech for use in Aurora in Belfast Festival 2024 at The MAC in March, collaborating with Ulster University

In PARTICIPATE we have successfully delivered to 665 participants including:

Well Read is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Northern Ireland throughout 2023-24 with extension funding sourced from the Trust and the D'Oyly Carte Trust to carry out further delivery in 2024-25

Re-Mix: Workshopped, developed, rehearsed and delivered Re-Mix in partnership with Ulster University's Games and Animation Department to four Schools across Belfast) to approx. 440 P7 pupils. Re-Mix received overwhelming praise from students and teachers alike, with repeated requests for more work of this nature. A final evaluation is currently being compiled along with a documentary of the process and these will be provided to ACNI once received. In the meantime, some examples of feedback from teachers are included below:

"This project has been great for the children in building up their confidence and a lot of them have been able to speak out a lot more and say how they are feeling and maybe how they would communicate with a friend if something happened. 100 percent would recommend this for other schools as it's been great for them to play outside and communicate with other groups in their class. They really love it. ."

"I thought it was absolutely fantastic, just the set up alone when we came into the classroom was amazing. I couldn't believe you could do that in such a small space. I thought the project explored diversity in a successful way and I would promote this within the school again."

Conclusion:

In conclusion 2023-24 has been a highly successful year for Prime Cut Productions. Not only have we been able to produce some wonderful work that received both awards and critical acclaim, we were able to access new platforms on the Abbey and Traverse stages as well as Adelaide and New York, building audiences for our work and raising awareness of our brand. We got to work with an amazing range of artists, consolidating already existing relationships as well as forming new ones with artists from a wide range of disciplines and ages. We were able to create new relationships, new networks and take advantage of opportunities to collaborate in work that has truly taken us out of our comfort zone and it has been an outstanding experience.

OBJECTIVES AND ACTIVITIES

But it was not without its challenges. Losing our CRGF funding for the Ensemble Project was a heavy blow and one that resulted in a reduction of hours for two Core staff members. It created stress on an already stretched capacity and although we were still able to deliver a wide reaching and impactful outreach programme, its impact was not small.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2023-24:

- The Beauty Queen of Leenane at the Lyric Theatre - Winner Best Production (Revival) UK Theatre Awards
- Lie Low in co-production with Ciara Elizabeth Smyth at the Abbey Theatre and Traverse Theatre for Edinburgh Fringe - Winner First Finalist Popcorn Awards and Best Theatre Script: Irish Writers Guild Awards
- Partnership with Ulster University towards creating groundbreaking set animation model for Aurora
- New two-year cycle of Reveal underway.
- Hugely successful delivery of Re-Mix to schools across Belfast.
- Ongoing success and expansion of Well Read.

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads, a target that was exceeded in 2023/24. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 8 Directors, each of whom bring specialist skills and experience to the organisation. In 2023-24 these were:

Edel Magill: Business Owner (Chair)

Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary)

Kerry Teahan: Solicitor (Treasurer)

Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisory (jtreasurer)

Darren Murphy: Playwright

Jacqueline O Hagan: Arts Manager: Eastside Arts Festival

Sophie Hayles: CEO Crescent Arts Centre

Patrick Talbot: Independent Producer (appointed October 2023)

Prime Cut employs 3 x full time employees and 2 x part-time employees. In 2022-23 they were:

Emma Jordan: Artistic Director

Una NicEoin: Executive Producer

Bobbi Rai Purdy: Outreach Manager

Ronan McManus: Associate Producer

Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
E Magill - Trustee

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

Date:

PRIME CUT PRODUCTIONS LTD

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	-	185,132	185,132	202,634
Charitable activities	4	-	174,400	133,184	307,584	365,990
Investment income	3	-	178	-	178	38
Total		<u>-</u>	<u>174,578</u>	<u>318,316</u>	<u>492,894</u>	<u>568,662</u>
EXPENDITURE ON						
Charitable activities	5					
Expenditure on charitable activities		-	5,275	500,335	505,610	466,175
NET INCOME/(EXPENDITURE)		-	169,303	(182,019)	(12,716)	102,487
Transfers between funds	16	-	(141,978)	141,978	-	-
Net movement in funds		-	27,325	(40,041)	(12,716)	102,487
RECONCILIATION OF FUNDS						
Total funds brought forward		-	103,965	132,385	236,350	133,863
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>131,290</u>	<u>92,344</u>	<u>223,634</u>	<u>236,350</u>

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Balance Sheet
31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
FIXED ASSETS			
Tangible assets	12	34,645	41,015
CURRENT ASSETS			
Debtors	13	83,841	97,538
Cash at bank and in hand		121,454	116,074
		<u>205,295</u>	<u>213,612</u>
CREDITORS			
Amounts falling due within one year	14	(16,306)	(18,277)
		<u>188,989</u>	<u>195,335</u>
NET CURRENT ASSETS			
		<u>223,634</u>	<u>236,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>223,634</u>	<u>236,350</u>
NET ASSETS			
		<u>223,634</u>	<u>236,350</u>
FUNDS			
	16		
Unrestricted funds		131,290	103,965
Restricted funds		92,344	132,385
		<u>223,634</u>	<u>236,350</u>
TOTAL FUNDS			
		<u>223,634</u>	<u>236,350</u>

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:

.....
E Magill - Trustee

.....
S A Fitzsimmons - Trustee

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	3,970	50,402
Finance costs paid		(92)	(168)
Tax paid		1,324	7,531
Net cash provided by operating activities		<u>5,202</u>	<u>57,765</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,322)
Interest received		178	38
Net cash provided by/(used in) investing activities		<u>178</u>	<u>(8,284)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>116,074</u>	<u>66,593</u>
Cash and cash equivalents at the end of the reporting period		<u><u>121,454</u></u>	<u><u>116,074</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/24 £	31/3/23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(12,716)	102,487
Adjustments for:		
Depreciation charges	6,370	9,561
Interest received	(178)	(38)
Finance costs	92	168
Decrease/(increase) in debtors	15,192	(44,785)
Decrease in creditors	(4,790)	(16,991)
Net cash provided by operations	<u>3,970</u>	<u>50,402</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	116,074	5,380	121,454
	<u>116,074</u>	<u>5,380</u>	<u>121,454</u>
Total	<u>116,074</u>	<u>5,380</u>	<u>121,454</u>

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

2.	DONATIONS AND LEGACIES	31/3/24	31/3/23
		£	£
	Grants	<u>185,132</u>	<u>202,634</u>
	Grants received, included in the above, are as follows:		
		31/3/24	31/3/23
		£	£
	ACNI Annual Funding	155,432	172,934
	Belfast City Council	<u>29,700</u>	<u>29,700</u>
		<u>185,132</u>	<u>202,634</u>
3.	INVESTMENT INCOME	31/3/24	31/3/23
		£	£
	Bank interest receivable	<u>178</u>	<u>38</u>
4.	INCOME FROM CHARITABLE ACTIVITIES	31/3/24	31/3/23
		£	£
	Programming Activity	133,184	281,608
	Box Office income Charitable activities	110,039	23,777
	Other income Charitable activities	31,861	32,863
	Box Office Guarantees Charitable activities	<u>32,500</u>	<u>27,742</u>
		<u>307,584</u>	<u>365,990</u>

Income from charitable activities of £133,184 comprises Dormant Funds NI £28,500, Jerwood Arts £30,000, Culture Ireland £35,210, ACNI Arts and Older People £8,200, ACNI Digital Evolution £10,000, ACNI Commissioning grant £9,176, Northern Trust £5,950, Ulster University £2,900, Belfast City Council £2,160, TEO Good Relations Fund £788, Theatre & Dance NI £300.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities			
	<u>283,570</u>	<u>222,040</u>	<u>505,610</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>216,290</u>	<u>5,750</u>	<u>222,040</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/24 £	31/3/23 £
Auditors' remuneration	5,750	5,750
Depreciation - owned assets	<u>6,370</u>	<u>9,561</u>

8. 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.

9. KEY MANAGEMENT PERSONNEL

	31/3/24	31/3/23
	£	£
Wages and salaries	161,190	150,670
Social security costs	10,132	9,569
Other pension costs	4,820	4,415
	<u>176,142</u>	<u>164,654</u>

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

	31/3/24	31/3/23
Administrative staff	<u>6</u>	<u>6</u>

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

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £95,084 (2023: £85,307).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	1	202,633	202,634
Charitable activities				
Charitable activities	-	84,382	281,608	365,990
Investment income	-	38	-	38
Total	<u>-</u>	<u>84,421</u>	<u>484,241</u>	<u>568,662</u>
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	<u>-</u>	<u>17,559</u>	<u>448,616</u>	<u>466,175</u>
NET INCOME	-	66,862	35,625	102,487
Transfers between funds	-	(65,958)	65,958	-
Net movement in funds	-	904	101,583	102,487
RECONCILIATION OF FUNDS				
Total funds brought forward	-	103,062	30,801	133,863

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	103,966	132,384	236,350

11. FUND TRANSFERS

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	5,440	81,219	86,659
DEPRECIATION			
At 1 April 2023	3,264	42,380	45,644
Charge for year	544	5,826	6,370
At 31 March 2024	3,808	48,206	52,014
NET BOOK VALUE			
At 31 March 2024	1,632	33,013	34,645
At 31 March 2023	2,176	38,839	41,015

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24 £	31/3/23 £
Trade debtors	45,552	57,423
Tax repayment due	31,361	32,685
VAT	3,100	4,126
Prepayments and accrued income	3,828	3,304
	83,841	97,538

Included within Trade Debtors of £45,552 is;

ACNI Annual Funding Programme £19,646, ACNI Digital Evolution, £5,000, ACNI Arts & Older People £12,200, ACNI Commissioning Grant £4,588, Culture Ireland £4,117.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Social security and other taxes	3,611	3,861
VAT	2,819	-
Other creditors	400	2,727
Accruals and deferred income	9,476	11,689
	<u>16,306</u>	<u>18,277</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Unrestricted Funds	Restricted Funds	31/3/24 Total funds	31/3/23 Total funds
	£	£	£	£	£
Fixed assets	-	41,087	(6,442)	34,645	41,015
Current assets	-	174,494	30,801	205,295	213,612
Current liabilities	-	(84,291)	67,985	(16,306)	(18,277)
	<u>-</u>	<u>131,290</u>	<u>92,344</u>	<u>223,634</u>	<u>236,350</u>

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
Unrestricted fund	103,965	169,303	(141,978)	131,290
Restricted funds				
Core	-	(42,372)	42,372	-
ADP	45,377	14,854	-	60,231
Participate	60,093	(23,406)	(7,727)	28,960
Removed	-	(7,778)	7,778	-
BQOL	26,915	(77,743)	50,828	-
Lie Low	-	(40,187)	40,187	-
Aurora	-	3,153	-	3,153
Pillowman	-	(8,540)	8,540	-
	<u>132,385</u>	<u>(182,019)</u>	<u>141,978</u>	<u>92,344</u>
TOTAL FUNDS	<u>236,350</u>	<u>(12,716)</u>	<u>-</u>	<u>223,634</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	174,578	(5,275)	169,303
Restricted funds			
Core	185,150	(227,522)	(42,372)
ADP	52,547	(37,693)	14,854
Participate	28,583	(51,989)	(23,406)
Removed	6,665	(14,443)	(7,778)
BQOL	-	(77,743)	(77,743)
Lie Low	25,251	(65,438)	(40,187)
Aurora	10,120	(6,967)	3,153
Pillowman	10,000	(18,540)	(8,540)
	<u>318,316</u>	<u>(500,335)</u>	<u>(182,019)</u>
TOTAL FUNDS	<u>492,894</u>	<u>(505,610)</u>	<u>(12,716)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted fund	94,767	75,156	(65,958)	103,965
Designated	<u>8,295</u>	<u>(8,295)</u>	<u>-</u>	<u>-</u>
	103,062	66,861	(65,958)	103,965
Restricted funds				
Core	-	(13,458)	13,458	-
ADP	20,408	26,969	(2,000)	45,377
Participate	10,000	49,093	1,000	60,093
East Belfast Boy	393	(393)	-	-
The Border Game	-	(21,827)	21,827	-
X'ntigone	-	(7,555)	7,555	-
BQOL	-	26,915	-	26,915
International Touring	-	(24,118)	24,118	-
	<u>30,801</u>	<u>35,626</u>	<u>65,958</u>	<u>132,385</u>
TOTAL FUNDS	<u>133,863</u>	<u>102,487</u>	<u>-</u>	<u>236,350</u>

16. 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			
Unrestricted fund			
	84,421	(9,265)	75,156
Designated	-	(8,295)	(8,295)
	<u>84,421</u>	<u>(17,560)</u>	<u>66,861</u>
Restricted funds			
Core	208,856	(222,314)	(13,458)
ADP	46,678	(19,709)	26,969
Participate	105,935	(56,842)	49,093
East Belfast Boy	-	(393)	(393)
The Border Game	71,096	(92,923)	(21,827)
X'ntigone	-	(7,555)	(7,555)
BQOL	40,000	(13,085)	26,915
International Touring	11,676	(35,794)	(24,118)
	<u>484,241</u>	<u>(448,615)</u>	<u>35,626</u>
TOTAL FUNDS	<u>568,662</u>	<u>(466,175)</u>	<u>102,487</u>

17. RELATED PARTY DISCLOSURES

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

18. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

PRIME CUT PRODUCTIONS LTD

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/24 £	31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	185,132	202,634
Investment income		
Bank interest receivable	178	38
Charitable activities		
Programming	133,184	281,608
Box Office income	110,039	23,777
Other income	31,861	32,863
Box Office Guarantees	32,500	27,742
	<u>307,584</u>	<u>365,990</u>
Total incoming resources	492,894	568,662
EXPENDITURE		
Charitable activities		
Project fees	183,038	132,007
Publicity and marketing	16,402	10,265
Production costs and fees	26,507	50,626
Travel, accommodation and subsistence	57,386	40,515
Set build	237	13,767
	<u>283,570</u>	<u>247,180</u>
Support costs		
Other		
Establishment wages and salaries	161,190	150,670
Employer's NIC	10,132	9,569
Pensions	4,820	4,415
Insurance	3,493	3,243
Light and heat	1,209	546
Telephone	2,798	2,896
Postage and stationery	394	947
Rent	13,300	11,499
Repairs and maintenance	100	3,186
Publicity, marketing and advertising	-	300
IT Support	1,565	1,765
Travel, research and development	3,593	3,299
General expenses	3,768	6,465
Carried forward	206,362	198,800

This page does not form part of the statutory financial statements

PRIME CUT PRODUCTIONS LTD

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	31/3/24	31/3/23
	£	£
Other		
Brought forward	206,362	198,800
Subscriptions	2,166	2,866
Accountancy fees	1,300	1,850
Depreciation of tangible fixed assets	6,370	9,561
Bank fees and charges	92	168
	<u>216,290</u>	<u>213,245</u>
Governance costs		
Auditors' remuneration	5,750	5,750
	<u>505,610</u>	<u>466,175</u>
Total resources expended		
Net (expenditure)/income	<u>(12,716)</u>	<u>102,487</u>

This page does not form part of the statutory financial statements

Prime Cut Productions

Northern Ireland - Charity number 101219

Accounts

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
PRIME CUT PRODUCTIONS LTD**

**M.B. McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

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FOR THE YEAR ENDED 31 MARCH 2023**

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PRIME CUT PRODUCTIONS LTD

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

**E Magill
L Doherty
K Teahan
J O'Hagan
D Murphy
S A Hayles
SA Fitzsimmons (appointed 24/5/2022)**

REGISTERED OFFICE

**Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB**

REGISTERED COMPANY NUMBER **NI030352 (Northern Ireland)**

REGISTERED CHARITY NUMBER **101219**

AUDITORS

**M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: **CREATE; INNOVATE and PARTICIPATE.**

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professional training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut are committed to

- Developing and producing quality contemporary international drama for local audiences and beyond.
- Sustain and build upon our critical reputation for first-class challenging theatre, promoting cultural diversity and understanding through artistic exchanges within a local, national and international arena
- Drive forward the development of theatre practice and nurture the professional and creative skills of theatre artists in NI
- Deliver a strong, continuous programme of outreach special projects across areas of multiple deprivation and Section 75 Groups to augment our annual outreach and access programme and increase audiences for and participation in the arts.
- Ensure Prime Cut has the physical, human and financial resources to deliver its strategic plan and manage an efficient, effective organisation

Our aim in the production of this award-winning work is to illustrate a commitment to providing audiences with challenging and outstanding theatre which reflects and interrogates some of the most pressing issues of our time.

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

Our 2022-23 Programme included:

CREATE:

The Border Game by Michael Patrick and Oisin Kearney: (July-October 2022)

"On a farm on the border, a fence needs repair after being destroyed by vandals. When Sinead finds Henry hungover in her field, she ropes him in to help. But re-building a fence is more complicated than it seems. What begins as a simple task soon turns to talk of their past, a reliving of old memories, and a relentless competition to come out on top. The Border Game is a timely and powerful reflection on 100 years of the border and how it has impacted those who live along it. Inspired by 100 testimonies collected by the writers with real people living all over the 300-miles of the border."

Commissioned in January 2020 as part of its new Reveal Artist Development programme from playwrights Michael Patrick and Oisin Kearney, in spite of the ongoing lockdowns and development happening almost exclusively online, The Border Game opened live to fantastic audience response and extremely positive critical reception, running for three weeks at the Lyric in October 2021. In July 2023, with support from the Arts Council of Ireland's touring grant, we remounted The Border Game for an eleven venue island of Ireland Tour, that kicked off with a sold out run at Belfast's Lyric Theatre before touring to standing ovations to Townhall Theatre - Galway, Axis Ballymun - Dublin, Marketplace Theatre - Armagh, Roscommon Arts Centre, An Tain Arts Centre - Dundalk, The Garage Theatre - Monaghan, The Hawkswell - Sligo, An Grianan - Letterkenny, The Lime Tree Limerick and An Droichead Arts Centre, Drogheda. In this touring version the part of Sinead was played by Cat Barter.

**** **The Guardian**
https://www.theguardian.com/stage/2021/oct/11/the-border-game-review-lyric-belfast?fbclid=IwAR2x3f-fVizDR1QQdINDPS8JF_5U TYAjSK_BzotqSCFTtqc9w_NLpkDiPg

**** **The Stage**
<https://www.thestage.co.uk/long-reviews/belfast-international-arts-festival-2021-border-game-grimm-hotel>

Irish Times:
<https://www.irishtimes.com/culture/stage/the-border-game-a-sparky-response-to-the-centenary-commemorations-1.4693861?fbclid=IwAR1EytUYjPR4mrXZ6tZ3INMV3bKMOIBYBMBQnL6DBjE77dRgPCGkhpVvkaAQ>

Irish Independent:
<https://www.independent.ie/entertainment/theatre-arts/poison-and-thwarted-promise-at-heart-of-border-romance-40993633.html>

British Theatre Guide:
https://www.britishtheatreguide.info/reviews/the-border-game-lyric-theatre-20329?fbclid=IwAR1xeNOVkcRfERkd2HhNNwJeEXni_90Geqk oPNFi4FVRZMs8qOIBITTLm8I

Guardian Feature:
<https://www.theguardian.com/commentisfree/2021/oct/09/border-ireland-northern-ireland-constitution-future?fbclid=IwAR1yvYWEjQH5aQ-mM7yGIP20v8WcEkV80Raaq9asodj99r9uy3m0NYLc3dA>

NoMoreWorkhorse Blog:
https://nomoreworkhorse.com/2021/10/07/the-border-game-lyric-theatre-review/?fbclid=IwAR1dpHQScEzh_h71tQ_Vq6wY06Tqc8Q1cRkWu8JpQXvSYm7sjL1pKm5d0t8

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Alan **In** **Belfast** **Blog:**
https://alaninbelfast.blogspot.com/2021/10/the-border-game-picking-at-scabs-of.html?fbclid=IwAR1h9leAT_xG Mm0cjDRXkkDWL3vXmJZ3t cEdMBE2NEfNbZj2LhYBMr37neA

EmerDBlog:
https://emerdblog.com/2021/10/09/theatre-review-the-border-game-at-lyric-theatre-belfast/?fbclid=IwAROKj07i7v7sejcEGZs-ZZ50v5jeYs4shyJXHBhi7Pc_bkz7BvDrOaQIXdQ

Cast:
Henry : Patrick McBrearty
Sinead : Cat Barter

Creative Team:
Director : Emma Jordan
Set Designer : Ciaran Bagnall
Lighting Designer: Zia Bergin Holly
Sound Designer : Garth McConaghie
Costume Designer : Enda Kenny
Movement Director : Dylan Quinn
Stage Manager : Caoimhe Magee
Technical Stage Managers : Ronan McManus and Lauren Wedgeworth

My Left Nut by Michael Patrick and Oisin Kearney at Zaal 3 for STET, The Hague (November 2022)

Winner:
Summerhall Lustrum Award for Performance for Michael Patrick, Edinburgh Fringe 2018

Nominated:
Bewley's Little Gem Award, Dublin Fringe 2017

Selected:
Guardian's "best of the Fringe", Edinburgh 2018
Sunday Times "Best of the Fringe" Edinburgh 2018

Sunday Times
***** "laughing one minute, crying the next... a terrific performance of the touching story of a Belfast boy dealing with grief."**
<https://static1.squarespace.com/static/558ac881e4b00725460b46dd/t/5a01b21441920244caff9251/1510060595119/Sunday+Times+Review>

Irish Times
***** "intimacy through comedy"**
<https://www.irishtimes.com/culture/stage/gutter-snipes-a-testy-time-and-tilda-swinton-in-a-cheesecloth-1.3219386>

The Stage
***** "so much energy in the writing it's almost exhausting. Patrick's startlingly physical performance reflects this frenzy of adolescence"**
<https://www.thestage.co.uk/reviews/2018/left-nut-review-summerhall-edinburgh-funny-energetic-debut/>

The Reviews Hub

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

**** "Given the calibre of this piece, it is surprising that My Left Nut is a writing debut for both Patrick and Kearney... [it] is what fringe theatre is all about, an hour of fresh, pure entertainment that shouldn't be missed."

<http://www.thereviewshub.com/dublin-fringe-festival-my-left-nut-bewleys-cafe-theatre-powerscourt-dublin/>

Fest Magazine

**** "A funny and poignant reminder to take care of yourself mentally and physically"

<https://www.fest-mag.com/edinburgh/theatre/105032-review-my-left-nut-by-prime-cut-pan-narrans>

Broadway Baby

**** "An undoubted and wonderfully entertaining tour de force that deserves to be seen sooner rather than later."

<https://broadwaybaby.com/shows/my-left-nut/736337>

TN2 Magazine

**** "heart-warming and charming, a documentation of the struggle to find one's true self in the face of personal trauma and public turmoil."

<http://www.tn2magazine.ie/my-left-nut/>

Musical Theatre Musings

**** "brilliantly written... you're laughing along with Michael one moment and the next he comes out with something so poignant it stops you in your tracks."

<http://musicaltheatremusings.co.uk/my-left-nut>

The Red Curtain Review

"brilliant, entertaining, funny, thoughtful and touching... it is, to put it simply, a wonderful theatrical work in all senses"

<http://www.theredcurtainreview.com/2017/09/my-left-nut-bewleys-cafe-theatre.html>

Monthly Entertainment Guide

"by far, the funniest and most heart-breaking piece of work I have seen at The Fringe... A fantastically innovative piece of work which expertly combines comedy and tragedy"

<http://www.meg.ie/fringe-2017-my-left-nut/>

Irish Independent

"a wide-eyed, glorious, moving tale of a "little man" becoming a man, Michael Patrick plays the one-man piece with a combination of earnestness, verve and endearingly overwhelming charm"

<https://www.independent.ie/entertainment/theatre-arts/sordid-tale-of-sex-powder-and-polaroids-36713258.html>

Belfast Times

"I was expecting a special show and I got it. My Left Nut is a true story with a message and a moral... it's 60 minutes of laughter and suspense with all the bombast of a boy and his mates growing up."

<https://www.belfasttimes.co.uk/review-my-left-nut/>

No More Workhorse

"hewn out of real life, rooted in truth and integrity"

<https://nomoreworkhorse.com/2017/09/12/my-left-nut-bewleys-cafe-theatre-dublin-fringe-festival-review/>

The true story of a Belfast boy growing up with no father to guide him through and a giant ball to weigh him down.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Presented as a one-man show, *My Left Nut* is "a touching story of a Belfast boy dealing with grief" (Irish Sunday Times). It's the story of a young man (Michael Patrick - played by himself) coming to terms with his fathers' death from Motor Neurone Disease. As a child he blocked it out. Now as a teenager he develops a medical condition (a swollen testicle) and is forced to finally face up to his father's illness and death. He also realises the hurt his mother has faced, and all she has had to do to keep the family together.

While dealing with a serious subject matter and infused with real grief and pathos, *My Left Nut* is also a comedic play filled with awkward teenage humour that had audiences in Edinburgh and across Ireland in tears of laughter. "Patrick's dexterous characterisations leave the audience laughing out loud yet these tears of laughter can quickly turn to sorrow" (The Reviews Hub). "Laughing one minute, crying the next" (The Irish Sunday Times).

In the end, *My Left Nut* is not just about testicles, it's also a thank you note to Michael's mother, a touching portrait of grief, as well as being a completely universal coming of age story, that stays with you.

First co-produced by Prime Cut and Pan Narrans for a sell out award-winning run at 2018's Edinburgh Fringe followed by an Island of Ireland Tour, *My Left Nut* remains one of the only live theatre productions of 2020 with a performance at Lough Down Festival 2020. A digital version was created for Shedinburgh Festival 2020 and was showcased at Solas Nua in 2021. In 2019 BBC and Rollem Productions adapted the play into a critically acclaimed tv series. In 2022 *My Left Nut* once again performed to live and sold out audiences at Zaal 3 for STET The English Theatre in The Hague.

East Belfast Boy by Fintan Brady: (Year round)

Dancer From The Dance Festival Dublin, Carmarthen Bay Film Festival (Winner Best Poetic Film Award), Maui Film Festival, Woodstock Film Festival (USA).

Developed as a digital film in response to the pandemic, Fintan Brady's *East Belfast Boy* was a re-imagining of the live production of the same play we had developed and toured throughout 2018-19. Featuring an updated soundtrack by Phil Kieran and recasting the role of Davy to two of Northern Ireland's finest young performers - dancer Ryan O'Neill as physical Davy and actor Terence Keeley as Davy's voice, *East Belfast* was filmed on location throughout Belfast during the first lockdown and is not only an ode to a side of the city that many never see, but also a poignant record of a very strange new Belfast. At 30 minutes duration it is a long short film and is equally impactful, funny, sad and terrifying. It premiered at Edinburgh Fringe and Eastside Festivals before being presented at Belfast Film Festival, IndiePop Cork Film Festival, the Solas Nua Showcase and UK Australia Season at Sydney Opera House. Throughout 2022 it was showcased at Carmarthen Film Festival where it received the Best Poetic Film Award, *The Dancer from The Dance* Festival at Dublin's Irish Film Institute, Woodstock Film Festival and Maui Film Festival.

Cast

Ryan O'Neill: Davy

Terence Keeley: Voice of Davy

Creative Team:

Emma Jordan: Director

Fintan Brady: Playwright

Ciaran Bagnall: Director of Photography

Conor Maguire: Editor

Phil Kieran: Sound Design

Removed by Fionnuala Kennedy: European Tour - The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague. (January-February 2023)

Awards and Nominations:

Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script

Creative Communities Award: Arts & Business NI Awards 2021

PRIME CUT PRODUCTIONS LTD

Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Reviews:

The Irish Times****

"Ciaran Bagnall's set evokes the snippets of Adam's life that exist as hazy memories. A dynamic audio visual display projected across a geometric set situates Adam's story as existing everywhere and nowhere simultaneously. This production does what it aims to do well: represent the stories of those who don't often get to be heard and do so with integrity and grit."

<https://www.irishtimes.com/culture/stage/removed-review-children-on-the-edge-told-with-integrity-and-grit-1.4046269?fbclid=IwAR0h82aLFG4Bi9MbpAwDLqHI4U1D3yONf1Ulvw2rPyK17jyykAbP8cAXliM>

BritishTheatre.com ****

"The monologue is beautifully performed by Conor O'Donnell, a highly sensitive performance, making Adam likeable from the start, and he hits the right notes of vulnerability and defiance, anxiety and hope, and excitement and guilt... The piece works so well, however, because director Emma Jordan also edits the streaming very well, there is a strong rhythm to it"

<https://britishtheatre.com/review-removed-traverse-festival-online/>

British Theatre Guide ****

Fionnuala Kennedy brilliantly gets into the head of Conor O'Donnell's Adam, a Northern Irish lad with more than his fair share of troubles...viewers will be engrossed by this section that concludes of a strong, well-acted piece which benefits not only from clever direction by Emma Jordan but also subtly placed, atmospheric videos created by Conan McIvor.

https://www.britishtheatreguide.info/reviews/removed-traverse-3-19336?fbclid=IwAR209vqjmiHMrEMylooV k7Xfi78qqjONVx0o8QA_5xslUKGjESmxZBOex8

Edinburgh Elements

This play could so easily have been one long round of clichés, but Kennedy skilfully avoids this and actor Conor O'Donnell has just the right amount of ordinariness about his characterisation to convince the viewer they are watching real testimony.

https://2ndfrombottom.wordpress.com/2020/08/26/edinburgh-elements-online-review/?fbclid=IwAR313DFDz 4T500BNQ8syBvfoAbpaSwC84jD3ON4mCG_kTiEXivxI2Zp_7U

Written by Fionnuala Kennedy, *Removed* is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

Prime Cut first produced the World Premiere of the play at the Young At Art Belfast Children's Festival in March 2019. From there it was selected to play at the Montenegrin International Theatre Festival, Dublin Theatre Festival, Baboro Children's Festival Galway, a Northern Irish Tour and subsequently IPAY Showcase in Philadelphia in January 2020. Prior to the Pandemic it was scheduled to play at the Traverse Theatre for a full run at the Edinburgh Fringe in August 2020 followed by an Island of Ireland Tour. Through support from Culture Ireland a brand new hybrid digital version was subsequently made and this played at Traverse 3 Online for Edinburgh Festival 2020 to huge critical acclaim as well as Culture Ireland SEODA International Showcase (March 21) and Imagine Children's Festival (May 2021). It was also presented as part of the Solas Nua Prime Cut Showcase in Washington DC in November 21. In January-February 2023, *Removed* toured to sold out audiences at The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague and is scheduled to be presented at Adelaide's DreamBig Children's Festival in May 2023.

Cast: Live
Conor O'Donnell: Adam
Creative Team: Live

Cast: Digital
Conor O'Donnell: Adam
Creative Team: Digital

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Emma Jordan & Fionnuala Kennedy: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Set Designer
Paul Keogan: Lighting Designer
Conor Mitchell: Sound Design
Conan McIvor: AV Designer
Ronan McManus Production Manager
Ashley Smyth: Stage Manager

Emma Jordan: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Director of Photography
Sam O Mahoney: Editor
Conor Mitchell: Sound Design
Conan McIvor: AV Designer & Camera
Callum James: Sound Recording

INNOVATE:

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme

- **From April-June we presented four new Verge Readings online.**
- **In April Executive Producer Una NicEoin attended the IETM Plenary in Brussels.**
- **In May Artistic Director Emma Jordan and Reveal Artists Katie Richardson and Dominic Montague attended Theaterreffen Berlin with both artists subsequently attending the IETM Campus there.**
- **An open call to recruit Reveal Artists and a new Associate Producer took place across October /November. There was a high response rate but after a rigorous selection process t included several former Reveal Artists as well as Prime Cut's senior management and board, Emily Foran (director) and Michael McEvoy (choreographer) were selected as the new Reveal Artists joining Dominic Montague and Katie Richardson, as well as Ronan McManus as new Associate Producer. Further investment from ACNI through the Commissioning Grant allowed us to expand the Programme to include playwright Ciara Elizabeth Smyth, who will receive all the benefits of the Programme in addition to the commission.**
- **Two developments of Dominic Montague's Aurora took place at the Reveal Space with artists Seamus O Hara, Thomas Finnegan, Lisa Dwyer Hogg, Patrick McBrearty, Meghan Tyler, Michael Patrick, Katie Richardson, Michael McEvoy and Conan McIvor in addition the Prime Cut Team**
- **An international Reveal Masterclass facilitated by Teresa Brayshaw for independent theatre and dance performers took place in February 2023.**

In PARTICIPATE we have successfully delivered to over 537 participants including:

Ensemble Legacies - a specially tailored workshop programme delivered in partnership with 10 community and voluntary organisations across Greater Belfast exploring the impact of the legacies of our society's history and the legacies on both a personal and societal level.

In My Own Words- Lived Experience: from June-December we delivered a live Creative Writing Project to two groups of Women living on interfaces in West Belfast and Shankill, facilitated by Fionnuala Kennedy

In My Own Words - See Me Now: From September- December we delivered an online and live Creative Writing Project "In My Own Words See Me Now" to 4 groups of women from under-represented communities across Belfast, Dublin and the island of Ireland. An anthology of spoken word poetry was created and launched by the Lord Mayor of Dublin in May 2023

Well Read is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Greater Belfast from May - December 2022 and was so successful that extension funding was sourced from the Trust and the D'Oyly Carte Trust

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Re-Mix although unavoidably delayed due to some funding administrative issues work began on e-Mix in December 2022. Working in partnership with Ulster University's Games and Animation Dept, we created an innovative digital platform for children in P7 (Primary School) to use as a jumping off point for a co-design based Theatre In Education Project which will be delivered live in 4 schools across Belfast in April-May 2023.

Conclusion:

Given the combined impact of the Pandemic and Brexit if anyone could have told us this time two years ago that we would spend the majority of the 2022-23 year successfully touring our work across the island of Ireland and Europe, in addition to copper fastening our Reveal Programme and extending our PARTICIPATE Programme, I think incredulity would not have been an inappropriate response. Although we had begun to mount live productions again, they had happened under the strictest of conditions and were still plagued by ongoing Covid outbreaks. Opportunities for individual artists remained few and far between and the vast majority of our participant base were still in self-imposed lockdown.

And yet that is exactly what happened. From a tentative reaching out email from STET in The Hague we have formed a solid sustainable international partnership that has hosted two of our productions in 22-23 and are already looking for more. A previous invitation to perform Removed in Brussels was extended and extended (!!) and this in turn led to us forming a relationship with Centre Culturel Irlandais in Paris.

An initially planned for 6 venue tour of the Border Counties for The Border Game evolved into an island of Ireland tour (11 venue) that started to rebuild the foundations of our Irish touring programme and East Belfast Boy continued to go from strength to strength with showings on a global level as well as an award and huge industry acclaim.

Our planned spring production of Martin McDonagh's The Beauty Queen of Leenane was postponed due to scheduling difficulties but was cast with a phenomenal and diverse Cross Border Cast and populated with a range of Belfast's finest Creative Designers and Directors. It is due to play at the Lyric from May-July 2023.

We have continued to receive the highest critical praise and audience feedback for our work Our relationship with Culture Ireland continues to flourish, enabling further touring to be in place for 2023-24 and we have attracted ongoing funding from Jerwood Arts, the Dormant Funds and the D'Oyly Carte Trust as well as new funding streams such as the Foyle Foundation. This support has allowed us to strengthen and expand our Reveal Programme with 5 artists and an emerging producer now on board and a variety of new work and skills already in development.

Our Community Engagement Programme has gone from strength to strength, diversifying responsively to the needs of participants, expanding our partnerships and reaching audiences and participants across the island of Ireland. Our participant age range now spans 10 years to 85 years and is three times what it was this time last year. Its diversity is extremely representative and inclusive, something we are proud of but also realise we must continue to expand on.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2022-23:

The Border Game tour live across the island of Ireland to 11 venues

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Removed tour- Belfast, Paris, Brussels, The Hague

My Left Nut tour - The Hague

East Belfast Boy wins Best Poetic Film at Caermarthon Film Festival

Delivered a second cross Border iteration of In My Own Words to 40+ participants

Launched Well Read to overwhelming success to service users at Mental Health Units across Northern Ireland

Secured multi-annual funding from Jerwood Arts and Foyle Foundation to ensure a further two years of Reveal

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads, a target that was exceeded in 2022/23. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 7 Directors, each of whom bring specialist skills and experience to the organisation. In 2022-23 these were:

Edel Magill: Business Owner (Chair)

Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary)

Kerry Teahan: Solicitor (Treasurer)

Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisory (joined May 22)

Darren Murphy: Playwright

Jacqueline O Hagan: Arts Manager: Eastside Arts Festival

Sophie Hayles: CEO Crescent Arts Centre

Prime Cut employs 4 x full time employees and 2 x part-time employees. In 2022-23 they were:

Emma Jordan: Artistic Director

Una NicEoin: Executive Producer

Ciaran Bagnall: Creative Director

Bobbi Rai Purdy: Outreach Manager

Ronan McManus: Associate Producer

Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 November 2023 and signed on its behalf by:



E Magill - Trustee

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or**
- the financial statements are not in agreement with the accounting records and returns; or**
- certain disclosures of trustees' remuneration specified by law are not made; or**
- we have not received all the information and explanations we require for our audit; or**
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

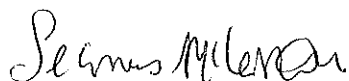
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

9 November 2023

PRIME CUT PRODUCTIONS LTD

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	1	202,633	202,634	169,933
Charitable activities	4	-	84,382	281,608	365,990	284,164
Investment income	3	-	38	-	38	51
Total		-	84,421	484,241	568,662	454,148
EXPENDITURE ON						
Charitable activities	5	-	17,559	448,616	466,175	472,252
Expenditure on charitable activities		-	17,559	448,616	466,175	472,252
NET INCOME/(EXPENDITURE)		-	66,862	35,625	102,487	(18,104)
Transfers between funds	17	-	(65,958)	65,958	-	-
Net movement in funds		-	904	101,583	102,487	(18,104)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	103,062	30,801	133,863	151,967
TOTAL FUNDS CARRIED FORWARD		-	103,966	132,384	236,350	133,863

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

**Balance Sheet
31 MARCH 2023**

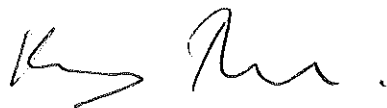
	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	13	41,015	42,254
CURRENT ASSETS			
Debtors	14	97,538	60,284
Cash at bank and in hand		116,074	66,593
		<u>213,612</u>	<u>126,877</u>
CREDITORS			
Amounts falling due within one year	15	(18,277)	(35,268)
		<u>195,335</u>	<u>91,609</u>
NET CURRENT ASSETS			
		<u>236,350</u>	<u>133,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>236,350</u>	<u>133,863</u>
NET ASSETS			
		<u>236,350</u>	<u>133,863</u>
FUNDS	17		
Unrestricted funds		103,965	103,062
Restricted funds		132,385	30,801
		<u>236,350</u>	<u>133,863</u>
TOTAL FUNDS			
		<u>236,350</u>	<u>133,863</u>

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 9 November 2023 and were signed on its behalf by:



E Magill - Trustee



K Teahan - Trustee

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD**Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	50,402	(6,775)
Finance costs paid		(168)	(280)
Tax paid		7,531	6,866
Net cash provided by/(used in) operating activities		<u>57,765</u>	<u>(189)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,322)	-
Interest received		38	51
Net cash (used in)/provided by investing activities		<u>(8,284)</u>	<u>51</u>
Change in cash and cash equivalents in the reporting period		<u>49,481</u>	<u>(138)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>66,593</u>	<u>66,731</u>
Cash and cash equivalents at the end of the reporting period		<u>116,074</u>	<u>66,593</u>

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023****1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31/3/23 £	31/3/22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,487	(18,104)
Adjustments for:		
Depreciation charges	9,561	8,670
Interest received	(38)	(51)
Finance costs	168	280
(Increase)/decrease in debtors	(44,785)	7,437
Decrease in creditors	(16,991)	(5,007)
Net cash provided by/(used in) operations	50,402	(6,775)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	66,593	49,481	116,074
	66,593	49,481	116,074
Total	66,593	49,481	116,074

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows;

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Grants	202,634	169,933

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

	31/3/23	31/3/22
	£	£
ACNI Annual Funding	172,934	142,933
Belfast City Council	29,700	27,000
	202,634	169,933

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Bank interest receivable	38	51

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	365,990	284,164

Income from charitable activities of £281,608 comprises The National Lottery £28,500, Arts Council Ireland Touring £51,296, Foyle Foundation £25,000, Weston Jerwood £28,635, TEO Good Relations Fund £53,244, ACNI Digital Evolution £10,000, Awards for All £10,000, ACNI Commissioning grant £9,176, ACNI Arts and Older People £9,000, ACNI Capital grant £7,127, Business to Arts £8,560, Community Foundation £5,000, Community Relations Core £4,250, D'Oyly Carte Trust £8,000, Northern Health Board £7,760, Jerwood Charity £1,365, Culture Ireland £5,196, Belfast City Council £5,000 and Halifax grant £4,500.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities			
	<u>247,180</u>	<u>218,995</u>	<u>466,175</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>213,245</u>	<u>5,750</u>	<u>218,995</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/23 £	31/3/22 £
Auditors' remuneration	<u>5,750</u>	<u>2,825</u>
Depreciation - owned assets	<u>9,561</u>	<u>8,670</u>

8. 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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. KEY MANAGEMENT PERSONNEL

	31/3/23	31/3/22
	£	£
Wages and salaries	150,670	165,509
Social security costs	9,569	10,379
Other pension costs	4,415	3,617
	<u>164,654</u>	<u>179,505</u>

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

	31/3/23	31/3/22
Administrative staff	<u>6</u>	<u>6</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	169,933	169,933
Charitable activities				
Charitable activities	-	115,875	168,289	284,164
Investment income	-	51	-	51
Total	<u>-</u>	<u>115,926</u>	<u>338,222</u>	<u>454,148</u>
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	-	9,046	463,206	472,252
NET INCOME/(EXPENDITURE)	-	106,880	(124,984)	(18,104)
Transfers between funds	-	(99,635)	99,635	-
Net movement in funds	-	7,245	(25,349)	(18,104)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	95,816	56,151	151,967
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>103,061</u>	<u>30,802</u>	<u>133,863</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****11. FUND TRANSFERS**

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

12. KEY MANAGEMENT PERSONNEL

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £85,307 (2022: £66,988).

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2022	5,440	72,897	78,337
Additions	-	8,322	8,322
At 31 March 2023	<u>5,440</u>	<u>81,219</u>	<u>86,659</u>
DEPRECIATION			
At 1 April 2022	2,720	33,363	36,083
Charge for year	544	9,017	9,561
At 31 March 2023	<u>3,264</u>	<u>42,380</u>	<u>45,644</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,176</u>	<u>38,839</u>	<u>41,015</u>
At 31 March 2022	<u>2,720</u>	<u>39,534</u>	<u>42,254</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	57,423	43,917
Tax repayment due	32,685	7,531
VAT	4,126	8,283
Prepayments and accrued income	3,304	553
	<u>97,538</u>	<u>60,284</u>

Included within Trade Debtors of £57,423 is;

TEO Good Relations Fund £26,063, ACNI Annual Funding Programme £8,647, Jerwood Arts £6,000, ACNI Digital Evolution, £5,000, ACNI Arts & Older People £4,000, ACNI Commissioning Grant £4,588, Community Relations Council £2,125 and Belfast City Council £1,000.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	-	1,203
Social security and other taxes	3,861	2,933
Other creditors	2,727	6,629
Accruals and deferred income	11,689	24,503
	<u>18,277</u>	<u>35,268</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets	-	7,416	33,599	41,015	42,254
Current assets	-	182,811	30,801	213,612	126,877
Current liabilities	-	(86,262)	67,985	(18,277)	(35,268)
	<u>-</u>	<u>103,965</u>	<u>132,385</u>	<u>236,350</u>	<u>133,863</u>

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted fund				
Designated	94,767	75,156	(65,958)	103,965
	<u>8,295</u>	<u>(8,295)</u>	<u>-</u>	<u>-</u>
	103,062	66,861	(65,958)	103,965
Restricted funds				
Core	-	(13,458)	13,458	-
ADP	20,408	26,969	(2,000)	45,377
Participate	10,000	49,093	1,000	60,093
East Belfast Boy	393	(393)	-	-
The Border Game	-	(21,827)	21,827	-
X'ntigone	-	(7,555)	7,555	-
BQOL	-	26,915	-	26,915
International Touring	-	(24,118)	24,118	-
	<u>30,801</u>	<u>35,626</u>	<u>65,958</u>	<u>132,385</u>
TOTAL FUNDS	<u>133,863</u>	<u>102,487</u>	<u>-</u>	<u>236,350</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund			
	84,421	(9,265)	75,156
Designated	-	(8,295)	(8,295)
	<u>84,421</u>	<u>(17,560)</u>	<u>66,861</u>
Restricted funds			
Core	208,856	(222,314)	(13,458)
ADP	46,678	(19,709)	26,969
Participate	105,935	(56,842)	49,093
East Belfast Boy	-	(393)	(393)
The Border Game	71,096	(92,923)	(21,827)
X'ntigone	-	(7,555)	(7,555)
BQOL	40,000	(13,085)	26,915
International Touring	11,676	(35,794)	(24,118)
	<u>484,241</u>	<u>(448,615)</u>	<u>35,626</u>
TOTAL FUNDS	<u>568,662</u>	<u>(466,175)</u>	<u>102,487</u>

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Unrestricted fund				
Designated	95,816	98,586	(99,635)	94,767
	-	8,295	-	8,295
	<u>95,816</u>	<u>106,881</u>	<u>(99,635)</u>	<u>103,062</u>
Restricted funds				
Core	-	(30,657)	30,657	-
ADP	-	20,408	-	20,408
Ensemble Colours	19,621	(2,253)	(17,368)	-
Participate	-	10,000	-	10,000
Re-Vision: Light From Time	6,954	4,450	(11,404)	-
My Left Nut	-	(331)	331	-
Removed	4,469	(4,295)	(174)	-
In My Own Words	8,000	(6,260)	(1,740)	-
International Touring	6,740	(1,652)	(5,088)	-
East Belfast Boy	3,956	(3,458)	(105)	393
Father The Father	6,411	(942)	(5,469)	-
The Border Game	-	(42,727)	42,727	-
X'ntigone	-	(52,725)	52,725	-
Ensemble Symbols	-	(4,218)	4,218	-
Starlite Stories	-	(10,325)	10,325	-
	<u>56,151</u>	<u>(124,985)</u>	<u>99,635</u>	<u>30,801</u>
TOTAL FUNDS	<u><u>151,967</u></u>	<u><u>(18,104)</u></u>	<u><u>-</u></u>	<u><u>133,863</u></u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. 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			
Unrestricted fund			
	107,631	(9,045)	98,586
Designated	8,295	-	8,295
	<u>115,926</u>	<u>(9,045)</u>	<u>106,881</u>
Restricted funds			
Core	180,955	(211,612)	(30,657)
ADP	38,725	(18,317)	20,408
Ensemble Colours	(692)	(1,561)	(2,253)
Participate	10,000	-	10,000
Re-Vision: Light From Time	4,450	-	4,450
My Left Nut	-	(331)	(331)
Removed	-	(4,295)	(4,295)
In My Own Words	-	(6,260)	(6,260)
International Touring	-	(1,652)	(1,652)
East Belfast Boy	523	(3,981)	(3,458)
Father The Father	-	(942)	(942)
The Border Game	32,874	(75,601)	(42,727)
X'ntigone	36,287	(89,012)	(52,725)
Ensemble Symbols	35,100	(39,318)	(4,218)
Starlite Stories	-	(10,325)	(10,325)
	<u>338,222</u>	<u>(463,207)</u>	<u>(124,985)</u>
TOTAL FUNDS	<u>454,148</u>	<u>(472,252)</u>	<u>(18,104)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

PRIME CUT PRODUCTIONS LTD**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	202,634	169,933
Investment income		
Bank interest receivable	38	51
Charitable activities		
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	<hr/>	<hr/>
	365,990	284,164
Total incoming resources	<hr/>	<hr/>
	568,662	454,148
EXPENDITURE		
Charitable activities		
Project wages and fees	132,007	115,999
Publicity and marketing	10,265	16,102
Production costs and fees	50,626	91,338
Travel, accommodation and subsistence	40,515	22,608
Set build	13,767	-
	<hr/>	<hr/>
	247,180	246,047
Support costs		
Other		
Establishment wages and salaries	150,670	165,509
Employer's NIC	9,569	10,379
Pensions	4,415	3,617
Insurance	3,243	2,729
Light and heat	546	265
Telephone	2,896	2,846
Postage and stationery	947	397
Rent	11,499	11,550
Repairs and maintenance	3,186	(501)
Publicity, marketing and advertising	300	50
IT Support	1,765	4,803
Travel, research and development	3,299	4,519
Support costs	6,465	4,157
Carried forward	198,800	210,320

This page does not form part of the statutory financial statements

PRIME CUT PRODUCTIONS LTD**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23	31/3/22
	£	£
Other		
Brought forward	198,800	210,320
Subscriptions	2,866	3,097
Accountancy fees	1,850	1,013
Depreciation of tangible fixed assets	9,561	8,670
Bank fees and charges	168	280
	<hr/> 213,245	<hr/> 223,380
Governance costs		
Auditors' remuneration	5,750	2,825
	<hr/> 466,175	<hr/> 472,252
Total resources expended		
	<hr/> 102,487	<hr/> (18,104)
Net income/(expenditure)		

This page does not form part of the statutory financial statements

Prime Cut Productions

Northern Ireland - Charity number 101219

Annual report

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
PRIME CUT PRODUCTIONS LTD**

**M.B. McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

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PRIME CUT PRODUCTIONS LTD

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

**E Magill
L Doherty
K Teahan
J O'Hagan
D Murphy
S A Hayles
SA Fitzsimmons (appointed 24/5/2022)**

REGISTERED OFFICE

**Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB**

REGISTERED COMPANY NUMBER **NI030352 (Northern Ireland)**

REGISTERED CHARITY NUMBER **101219**

AUDITORS

**M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: **CREATE; INNOVATE and PARTICIPATE.**

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professional training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut are committed to

- Developing and producing quality contemporary international drama for local audiences and beyond.
- Sustain and build upon our critical reputation for first-class challenging theatre, promoting cultural diversity and understanding through artistic exchanges within a local, national and international arena
- Drive forward the development of theatre practice and nurture the professional and creative skills of theatre artists in NI
- Deliver a strong, continuous programme of outreach special projects across areas of multiple deprivation and Section 75 Groups to augment our annual outreach and access programme and increase audiences for and participation in the arts.
- Ensure Prime Cut has the physical, human and financial resources to deliver its strategic plan and manage an efficient, effective organisation

Our aim in the production of this award-winning work is to illustrate a commitment to providing audiences with challenging and outstanding theatre which reflects and interrogates some of the most pressing issues of our time.

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

Our 2022-23 Programme included:

CREATE:

The Border Game by Michael Patrick and Oisin Kearney: (July-October 2022)

"On a farm on the border, a fence needs repair after being destroyed by vandals. When Sinead finds Henry hungover in her field, she ropes him in to help. But re-building a fence is more complicated than it seems. What begins as a simple task soon turns to talk of their past, a reliving of old memories, and a relentless competition to come out on top. The Border Game is a timely and powerful reflection on 100 years of the border and how it has impacted those who live along it. Inspired by 100 testimonies collected by the writers with real people living all over the 300-miles of the border."

Commissioned in January 2020 as part of its new Reveal Artist Development programme from playwrights Michael Patrick and Oisin Kearney, in spite of the ongoing lockdowns and development happening almost exclusively online, The Border Game opened live to fantastic audience response and extremely positive critical reception, running for three weeks at the Lyric in October 2021. In July 2023, with support from the Arts Council of Ireland's touring grant, we remounted The Border Game for an eleven venue island of Ireland Tour, that kicked off with a sold out run at Belfast's Lyric Theatre before touring to standing ovations to Townhall Theatre - Galway, Axis Ballymun - Dublin, Marketplace Theatre - Armagh, Roscommon Arts Centre, An Tain Arts Centre - Dundalk, The Garage Theatre - Monaghan, The Hawkswell - Sligo, An Grianan - Letterkenny, The Lime Tree Limerick and An Droichead Arts Centre, Drogheda. In this touring version the part of Sinead was played by Cat Barter.

**** **The Guardian**
https://www.theguardian.com/stage/2021/oct/11/the-border-game-review-lyric-belfast?fbclid=IwAR2x3f-fVizDR1QQdINDPS8JF_5U TYAjSK_BzotqSCFTtqc9w_NLpkDiPg

**** **The Stage**
<https://www.thestage.co.uk/long-reviews/belfast-international-arts-festival-2021-border-game-grimm-hotel>

Irish Times:
<https://www.irishtimes.com/culture/stage/the-border-game-a-sparky-response-to-the-centenary-commemorations-1.4693861?fbclid=IwAR1EytUYjPR4mrXZ6tZ3INMV3bKMOIBYBMBQnL6DBjE77dRgPCGkhpVvkaQ>

Irish Independent:
<https://www.independent.ie/entertainment/theatre-arts/poison-and-thwarted-promise-at-heart-of-border-romance-40993633.html>

British Theatre Guide:
https://www.britishtheatreguide.info/reviews/the-border-game-lyric-theatre-20329?fbclid=IwAR1xeNOVkcRfERkd2HhNNwJeEXni_90Geqk oPNFi4FVRZMs8qOIBITlM8I

Guardian Feature:
<https://www.theguardian.com/commentisfree/2021/oct/09/border-ireland-northern-ireland-constitution-future?fbclid=IwAR1yvYWEjQH5aQ-mM7yGIP20v8WcEkV80Raaq9asodj99r9uy3m0NYLc3dA>

NoMoreWorkhorse Blog:
https://nomoreworkhorse.com/2021/10/07/the-border-game-lyric-theatre-review/?fbclid=IwAR1dpHQScEzh_h71tQ_Vq6wY06Tqc8Q1cRkWu8JpQXvSYm7sjL1pKm5d0t8

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Alan **In** **Belfast** **Blog:**
https://alaninbelfast.blogspot.com/2021/10/the-border-game-picking-at-scabs-of.html?fbclid=IwAR1h9leAT_xG Mm0cjDRXkkDWL3vXmJZ3t cEdMBE2NEfNbZj2LhYBMr37neA

EmerDBlog:
https://emerdblog.com/2021/10/09/theatre-review-the-border-game-at-lyric-theatre-belfast/?fbclid=IwAROKj07i7v7sejcEGZs-ZZ50v5jeYs4shyJXHBhi7Pc_bkz7BvDrOaQIXdQ

Cast:
Henry : Patrick McBrearty
Sinead : Cat Barter

Creative Team:
Director : Emma Jordan
Set Designer : Ciaran Bagnall
Lighting Designer: Zia Bergin Holly
Sound Designer : Garth McConaghie
Costume Designer : Enda Kenny
Movement Director : Dylan Quinn
Stage Manager : Caoimhe Magee
Technical Stage Managers : Ronan McManus and Lauren Wedgeworth

My Left Nut by Michael Patrick and Oisin Kearney at Zaal 3 for STET, The Hague (November 2022)

Winner:
Summerhall Lustrum Award for Performance for Michael Patrick, Edinburgh Fringe 2018

Nominated:
Bewley's Little Gem Award, Dublin Fringe 2017

Selected:
Guardian's "best of the Fringe", Edinburgh 2018
Sunday Times "Best of the Fringe" Edinburgh 2018

Sunday Times
***** "laughing one minute, crying the next... a terrific performance of the touching story of a Belfast boy dealing with grief."**
<https://static1.squarespace.com/static/558ac881e4b00725460b46dd/t/5a01b21441920244caff9251/1510060595119/Sunday+Times+Review>

Irish Times
***** "intimacy through comedy"**
<https://www.irishtimes.com/culture/stage/gutter-snipes-a-testy-time-and-tilda-swinton-in-a-cheesecloth-1.3219386>

The Stage
***** "so much energy in the writing it's almost exhausting. Patrick's startlingly physical performance reflects this frenzy of adolescence"**
<https://www.thestage.co.uk/reviews/2018/left-nut-review-summerhall-edinburgh-funny-energetic-debut/>

The Reviews Hub

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

**** "Given the calibre of this piece, it is surprising that My Left Nut is a writing debut for both Patrick and Kearney... [it] is what fringe theatre is all about, an hour of fresh, pure entertainment that shouldn't be missed."

<http://www.thereviewshub.com/dublin-fringe-festival-my-left-nut-bewleys-cafe-theatre-powerscourt-dublin/>

Fest Magazine

**** "A funny and poignant reminder to take care of yourself mentally and physically"

<https://www.fest-mag.com/edinburgh/theatre/105032-review-my-left-nut-by-prime-cut-pan-narrans>

Broadway Baby

**** "An undoubted and wonderfully entertaining tour de force that deserves to be seen sooner rather than later."

<https://broadwaybaby.com/shows/my-left-nut/736337>

TN2 Magazine

**** "heart-warming and charming, a documentation of the struggle to find one's true self in the face of personal trauma and public turmoil."

<http://www.tn2magazine.ie/my-left-nut/>

Musical Theatre Musings

**** "brilliantly written... you're laughing along with Michael one moment and the next he comes out with something so poignant it stops you in your tracks."

<http://musicaltheatremusings.co.uk/my-left-nut>

The Red Curtain Review

"brilliant, entertaining, funny, thoughtful and touching... it is, to put it simply, a wonderful theatrical work in all senses"

<http://www.theredcurtainreview.com/2017/09/my-left-nut-bewleys-cafe-theatre.html>

Monthly Entertainment Guide

"by far, the funniest and most heart-breaking piece of work I have seen at The Fringe... A fantastically innovative piece of work which expertly combines comedy and tragedy"

<http://www.meg.ie/fringe-2017-my-left-nut/>

Irish Independent

"a wide-eyed, glorious, moving tale of a "little man" becoming a man, Michael Patrick plays the one-man piece with a combination of earnestness, verve and endearingly overwhelming charm"

<https://www.independent.ie/entertainment/theatre-arts/sordid-tale-of-sex-powder-and-polaroids-36713258.html>

Belfast Times

"I was expecting a special show and I got it. My Left Nut is a true story with a message and a moral... it's 60 minutes of laughter and suspense with all the bombast of a boy and his mates growing up."

<https://www.belfasttimes.co.uk/review-my-left-nut/>

No More Workhorse

"hewn out of real life, rooted in truth and integrity"

<https://nomoreworkhorse.com/2017/09/12/my-left-nut-bewleys-cafe-theatre-dublin-fringe-festival-review/>

The true story of a Belfast boy growing up with no father to guide him through and a giant ball to weigh him down.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Presented as a one-man show, *My Left Nut* is "a touching story of a Belfast boy dealing with grief" (Irish Sunday Times). It's the story of a young man (Michael Patrick - played by himself) coming to terms with his fathers' death from Motor Neurone Disease. As a child he blocked it out. Now as a teenager he develops a medical condition (a swollen testicle) and is forced to finally face up to his father's illness and death. He also realises the hurt his mother has faced, and all she has had to do to keep the family together.

While dealing with a serious subject matter and infused with real grief and pathos, *My Left Nut* is also a comedic play filled with awkward teenage humour that had audiences in Edinburgh and across Ireland in tears of laughter. "Patrick's dexterous characterisations leave the audience laughing out loud yet these tears of laughter can quickly turn to sorrow" (The Reviews Hub). "Laughing one minute, crying the next" (The Irish Sunday Times).

In the end, *My Left Nut* is not just about testicles, it's also a thank you note to Michael's mother, a touching portrait of grief, as well as being a completely universal coming of age story, that stays with you.

First co-produced by Prime Cut and Pan Narrans for a sell out award-winning run at 2018's Edinburgh Fringe followed by an Island of Ireland Tour, *My Left Nut* remains one of the only live theatre productions of 2020 with a performance at Lough Down Festival 2020. A digital version was created for Shedinburgh Festival 2020 and was showcased at Solas Nua in 2021. In 2019 BBC and Rollem Productions adapted the play into a critically acclaimed tv series. In 2022 *My Left Nut* once again performed to live and sold out audiences at Zaal 3 for STET The English Theatre in The Hague.

East Belfast Boy by Fintan Brady: (Year round)

Dancer From The Dance Festival Dublin, Carmarthen Bay Film Festival (Winner Best Poetic Film Award), Maui Film Festival, Woodstock Film Festival (USA).

Developed as a digital film in response to the pandemic, Fintan Brady's *East Belfast Boy* was a re-imagining of the live production of the same play we had developed and toured throughout 2018-19. Featuring an updated soundtrack by Phil Kieran and recasting the role of Davy to two of Northern Ireland's finest young performers - dancer Ryan O'Neill as physical Davy and actor Terence Keeley as Davy's voice, *East Belfast* was filmed on location throughout Belfast during the first lockdown and is not only an ode to a side of the city that many never see, but also a poignant record of a very strange new Belfast. At 30 minutes duration it is a long short film and is equally impactful, funny, sad and terrifying. It premiered at Edinburgh Fringe and Eastside Festivals before being presented at Belfast Film Festival, IndiePop Cork Film Festival, the Solas Nua Showcase and UK Australia Season at Sydney Opera House. Throughout 2022 it was showcased at Carmarthen Film Festival where it received the Best Poetic Film Award, *The Dancer from The Dance* Festival at Dublin's Irish Film Institute, Woodstock Film Festival and Maui Film Festival.

Cast

Ryan O'Neill: Davy

Terence Keeley: Voice of Davy

Creative Team:

Emma Jordan: Director

Fintan Brady: Playwright

Ciaran Bagnall: Director of Photography

Conor Maguire: Editor

Phil Kieran: Sound Design

Removed by Fionnuala Kennedy: European Tour - The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague. (January-February 2023)

Awards and Nominations:

Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script

Creative Communities Award: Arts & Business NI Awards 2021

PRIME CUT PRODUCTIONS LTD

Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Reviews:

The Irish Times****

"Ciaran Bagnall's set evokes the snippets of Adam's life that exist as hazy memories. A dynamic audio visual display projected across a geometric set situates Adam's story as existing everywhere and nowhere simultaneously. This production does what it aims to do well: represent the stories of those who don't often get to be heard and do so with integrity and grit."

<https://www.irishtimes.com/culture/stage/removed-review-children-on-the-edge-told-with-integrity-and-grit-1.4046269?fbclid=IwAR0h82aLFG4Bi9MbpAwDLqHI4U1D3yONf1Ulvw2rPyK17jyykAbP8cAXliM>

BritishTheatre.com ****

"The monologue is beautifully performed by Conor O'Donnell, a highly sensitive performance, making Adam likeable from the start, and he hits the right notes of vulnerability and defiance, anxiety and hope, and excitement and guilt... The piece works so well, however, because director Emma Jordan also edits the streaming very well, there is a strong rhythm to it"

<https://britishtheatre.com/review-removed-traverse-festival-online/>

British Theatre Guide ****

Fionnuala Kennedy brilliantly gets into the head of Conor O'Donnell's Adam, a Northern Irish lad with more than his fair share of troubles...viewers will be engrossed by this section that concludes of a strong, well-acted piece which benefits not only from clever direction by Emma Jordan but also subtly placed, atmospheric videos created by Conan McIvor.

https://www.britishtheatreguide.info/reviews/removed-traverse-3-19336?fbclid=IwAR209vqjmiHMMrEMylooV k7Xfi78qqjONVx0o8QA_5xslUKGjESmxZBOex8

Edinburgh Elements

This play could so easily have been one long round of clichés, but Kennedy skilfully avoids this and actor Conor O'Donnell has just the right amount of ordinariness about his characterisation to convince the viewer they are watching real testimony.

https://2ndfrombottom.wordpress.com/2020/08/26/edinburgh-elements-online-review/?fbclid=IwAR313DFDz 4T500BNQ8syBvfoAbpaSwC84jD3ON4mCG_kTiEXivxI2Zp_7U

Written by Fionnuala Kennedy, *Removed* is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

Prime Cut first produced the World Premiere of the play at the Young At Art Belfast Children's Festival in March 2019. From there it was selected to play at the Montenegrin International Theatre Festival, Dublin Theatre Festival, Baboro Children's Festival Galway, a Northern Irish Tour and subsequently IPAY Showcase in Philadelphia in January 2020. Prior to the Pandemic it was scheduled to play at the Traverse Theatre for a full run at the Edinburgh Fringe in August 2020 followed by an Island of Ireland Tour. Through support from Culture Ireland a brand new hybrid digital version was subsequently made and this played at Traverse 3 Online for Edinburgh Festival 2020 to huge critical acclaim as well as Culture Ireland SEODA International Showcase (March 21) and Imagine Children's Festival (May 2021). It was also presented as part of the Solas Nua Prime Cut Showcase in Washington DC in November 21. In January-February 2023, *Removed* toured to sold out audiences at The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague and is scheduled to be presented at Adelaide's DreamBig Children's Festival in May 2023.

Cast: Live
Conor O'Donnell: Adam
Creative Team: Live

Cast: Digital
Conor O'Donnell: Adam
Creative Team: Digital

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Emma Jordan & Fionnuala Kennedy: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Set Designer
Paul Keogan: Lighting Designer
Conor Mitchell: Sound Design
Conan McIvor: AV Designer
Ronan McManus Production Manager
Ashley Smyth: Stage Manager

Emma Jordan: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Director of Photography
Sam O Mahoney: Editor
Conor Mitchell: Sound Design
Conan McIvor: AV Designer & Camera
Callum Janes: Sound Recording

INNOVATE:

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme

- **From April-June we presented four new Verge Readings online.**
- **In April Executive Producer Una NicEoin attended the IETM Plenary in Brussels.**
- **In May Artistic Director Emma Jordan and Reveal Artists Katie Richardson and Dominic Montague attended Theaterreffen Berlin with both artists subsequently attending the IETM Campus there.**
- **An open call to recruit Reveal Artists and a new Associate Producer took place across October /November. There was a high response rate but after a rigorous selection process t included several former Reveal Artists as well as Prime Cut's senior management and board, Emily Foran (director) and Michael McEvoy (choreographer) were selected as the new Reveal Artists joining Dominic Montague and Katie Richardson, as well as Ronan McManus as new Associate Producer. Further investment from ACNI through the Commissioning Grant allowed us to expand the Programme to include playwright Ciara Elizabeth Smyth, who will receive all the benefits of the Programme in addition to the commission.**
- **Two developments of Dominic Montague's Aurora took place at the Reveal Space with artists Seamus O Hara, Thomas Finnegan, Lisa Dwyer Hogg, Patrick McBrearty, Meghan Tyler, Michael Patrick, Katie Richardson, Michael McEvoy and Conan McIvor in addition the Prime Cut Team**
- **An international Reveal Masterclass facilitated by Teresa Brayshaw for independent theatre and dance performers took place in February 2023.**

In PARTICIPATE we have successfully delivered to over 537 participants including:

Ensemble Legacies - a specially tailored workshop programme delivered in partnership with 10 community and voluntary organisations across Greater Belfast exploring the impact of the legacies of our society's history and the legacies on both a personal and societal level.

In My Own Words- Lived Experience: from June-December we delivered a live Creative Writing Project to two groups of Women living on interfaces in West Belfast and Shankill, facilitated by Fionnuala Kennedy

In My Own Words - See Me Now: From September- December we delivered an online and live Creative Writing Project "In My Own Words See Me Now" to 4 groups of women from under-represented communities across Belfast, Dublin and the island of Ireland. An anthology of spoken word poetry was created and launched by the Lord Mayor of Dublin in May 2023

Well Read is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Greater Belfast from May - December 2022 and was so successful that extension funding was sourced from the Trust and the D'Oyly Carte Trust

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Re-Mix although unavoidably delayed due to some funding administrative issues work began on e-Mix in December 2022. Working in partnership with Ulster University's Games and Animation Dept, we created an innovative digital platform for children in P7 (Primary School) to use as a jumping off point for a co-design based Theatre In Education Project which will be delivered live in 4 schools across Belfast in April-May 2023.

Conclusion:

Given the combined impact of the Pandemic and Brexit if anyone could have told us this time two years ago that we would spend the majority of the 2022-23 year successfully touring our work across the island of Ireland and Europe, in addition to copper fastening our Reveal Programme and extending our PARTICIPATE Programme, I think incredulity would not have been an inappropriate response. Although we had begun to mount live productions again, they had happened under the strictest of conditions and were still plagued by ongoing Covid outbreaks. Opportunities for individual artists remained few and far between and the vast majority of our participant base were still in self-imposed lockdown.

And yet that is exactly what happened. From a tentative reaching out email from STET in The Hague we have formed a solid sustainable international partnership that has hosted two of our productions in 22-23 and are already looking for more. A previous invitation to perform Removed in Brussels was extended and extended (!!) and this in turn led to us forming a relationship with Centre Culturel Irlandais in Paris.

An initially planned for 6 venue tour of the Border Counties for The Border Game evolved into an island of Ireland tour (11 venue) that started to rebuild the foundations of our Irish touring programme and East Belfast Boy continued to go from strength to strength with showings on a global level as well as an award and huge industry acclaim.

Our planned spring production of Martin McDonagh's The Beauty Queen of Leenane was postponed due to scheduling difficulties but was cast with a phenomenal and diverse Cross Border Cast and populated with a range of Belfast's finest Creative Designers and Directors. It is due to play at the Lyric from May-July 2023.

We have continued to receive the highest critical praise and audience feedback for our work Our relationship with Culture Ireland continues to flourish, enabling further touring to be in place for 2023-24 and we have attracted ongoing funding from Jerwood Arts, the Dormant Funds and the D'Oyly Carte Trust as well as new funding streams such as the Foyle Foundation. This support has allowed us to strengthen and expand our Reveal Programme with 5 artists and an emerging producer now on board and a variety of new work and skills already in development.

Our Community Engagement Programme has gone from strength to strength, diversifying responsively to the needs of participants, expanding our partnerships and reaching audiences and participants across the island of Ireland. Our participant age range now spans 10 years to 85 years and is three times what it was this time last year. Its diversity is extremely representative and inclusive, something we are proud of but also realise we must continue to expand on.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2022-23:

The Border Game tour live across the island of Ireland to 11 venues

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Removed tour- Belfast, Paris, Brussels, The Hague

My Left Nut tour - The Hague

East Belfast Boy wins Best Poetic Film at Caermarthon Film Festival

Delivered a second cross Border iteration of In My Own Words to 40+ participants

Launched Well Read to overwhelming success to service users at Mental Health Units across Northern Ireland

Secured multi-annual funding from Jerwood Arts and Foyle Foundation to ensure a further two years of Reveal

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads, a target that was exceeded in 2022/23. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 7 Directors, each of whom bring specialist skills and experience to the organisation. In 2022-23 these were:

Edel Magill: Business Owner (Chair)

Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary)

Kerry Teahan: Solicitor (Treasurer)

Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisory (joined May 22)

Darren Murphy: Playwright

Jacqueline O Hagan: Arts Manager: Eastside Arts Festival

Sophie Hayles: CEO Crescent Arts Centre

Prime Cut employs 4 x full time employees and 2 x part-time employees. In 2022-23 they were:

Emma Jordan: Artistic Director

Una NicEoin: Executive Producer

Ciaran Bagnall: Creative Director

Bobbi Rai Purdy: Outreach Manager

Ronan McManus: Associate Producer

Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 November 2023 and signed on its behalf by:



E Magill - Trustee

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or**
- the financial statements are not in agreement with the accounting records and returns; or**
- certain disclosures of trustees' remuneration specified by law are not made; or**
- we have not received all the information and explanations we require for our audit; or**
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

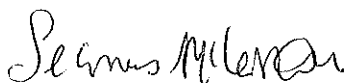
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

9 November 2023

PRIME CUT PRODUCTIONS LTD

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	1	202,633	202,634	169,933
Charitable activities	4	-	84,382	281,608	365,990	284,164
Investment income	3	-	38	-	38	51
Total		-	84,421	484,241	568,662	454,148
EXPENDITURE ON						
Charitable activities	5	-	17,559	448,616	466,175	472,252
Expenditure on charitable activities		-	17,559	448,616	466,175	472,252
NET INCOME/(EXPENDITURE)		-	66,862	35,625	102,487	(18,104)
Transfers between funds	17	-	(65,958)	65,958	-	-
Net movement in funds		-	904	101,583	102,487	(18,104)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	103,062	30,801	133,863	151,967
TOTAL FUNDS CARRIED FORWARD		-	103,966	132,384	236,350	133,863

The notes form part of these financial statements


PRIME CUT PRODUCTIONS LTD

**Balance Sheet
31 MARCH 2023**

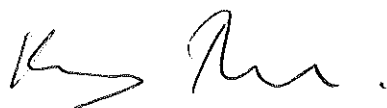
	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	13	41,015	42,254
CURRENT ASSETS			
Debtors	14	97,538	60,284
Cash at bank and in hand		116,074	66,593
		<u>213,612</u>	<u>126,877</u>
CREDITORS			
Amounts falling due within one year	15	(18,277)	(35,268)
		<u>195,335</u>	<u>91,609</u>
NET CURRENT ASSETS			
		<u>236,350</u>	<u>133,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>236,350</u>	<u>133,863</u>
NET ASSETS			
		<u>236,350</u>	<u>133,863</u>
FUNDS	17		
Unrestricted funds		103,965	103,062
Restricted funds		132,385	30,801
TOTAL FUNDS		<u>236,350</u>	<u>133,863</u>

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 9 November 2023 and were signed on its behalf by:



E Magill - Trustee



K Teahan - Trustee

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD**Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	50,402	(6,775)
Finance costs paid		(168)	(280)
Tax paid		7,531	6,866
Net cash provided by/(used in) operating activities		57,765	(189)
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,322)	-
Interest received		38	51
Net cash (used in)/provided by investing activities		(8,284)	51
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		66,593	66,731
Cash and cash equivalents at the end of the reporting period		116,074	66,593

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23	31/3/22
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,487	(18,104)
Adjustments for:		
Depreciation charges	9,561	8,670
Interest received	(38)	(51)
Finance costs	168	280
(Increase)/decrease in debtors	(44,785)	7,437
Decrease in creditors	(16,991)	(5,007)
Net cash provided by/(used in) operations	50,402	(6,775)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
Net cash			
Cash at bank and in hand	66,593	49,481	116,074
	66,593	49,481	116,074
Total	66,593	49,481	116,074

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows;

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Grants	202,634	169,933

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

	31/3/23	31/3/22
	£	£
ACNI Annual Funding	172,934	142,933
Belfast City Council	29,700	27,000
	202,634	169,933

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Bank interest receivable	38	51

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	365,990	284,164

Income from charitable activities of £281,608 comprises The National Lottery £28,500, Arts Council Ireland Touring £51,296, Foyle Foundation £25,000, Weston Jerwood £28,635, TEO Good Relations Fund £53,244, ACNI Digital Evolution £10,000, Awards for All £10,000, ACNI Commissioning grant £9,176, ACNI Arts and Older People £9,000, ACNI Capital grant £7,127, Business to Arts £8,560, Community Foundation £5,000, Community Relations Core £4,250, D'Oyly Carte Trust £8,000, Northern Health Board £7,760, Jerwood Charity £1,365, Culture Ireland £5,196, Belfast City Council £5,000 and Halifax grant £4,500.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities			
	<u>247,180</u>	<u>218,995</u>	<u>466,175</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>213,245</u>	<u>5,750</u>	<u>218,995</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/23 £	31/3/22 £
Auditors' remuneration	<u>5,750</u>	<u>2,825</u>
Depreciation - owned assets	<u>9,561</u>	<u>8,670</u>

8. 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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. KEY MANAGEMENT PERSONNEL

	31/3/23	31/3/22
	£	£
Wages and salaries	150,670	165,509
Social security costs	9,569	10,379
Other pension costs	4,415	3,617
	<u>164,654</u>	<u>179,505</u>

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

	31/3/23	31/3/22
Administrative staff	<u>6</u>	<u>6</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	169,933	169,933
Charitable activities				
Charitable activities	-	115,875	168,289	284,164
Investment income	-	51	-	51
Total	<u>-</u>	<u>115,926</u>	<u>338,222</u>	<u>454,148</u>
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	-	9,046	463,206	472,252
NET INCOME/(EXPENDITURE)	-	106,880	(124,984)	(18,104)
Transfers between funds	-	(99,635)	99,635	-
Net movement in funds	-	7,245	(25,349)	(18,104)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	95,816	56,151	151,967
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>103,061</u>	<u>30,802</u>	<u>133,863</u>

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. FUND TRANSFERS

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

12. KEY MANAGEMENT PERSONNEL

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £85,307 (2022: £66,988).

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2022	5,440	72,897	78,337
Additions	-	8,322	8,322
At 31 March 2023	<u>5,440</u>	<u>81,219</u>	<u>86,659</u>
DEPRECIATION			
At 1 April 2022	2,720	33,363	36,083
Charge for year	544	9,017	9,561
At 31 March 2023	<u>3,264</u>	<u>42,380</u>	<u>45,644</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,176</u>	<u>38,839</u>	<u>41,015</u>
At 31 March 2022	<u>2,720</u>	<u>39,534</u>	<u>42,254</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	57,423	43,917
Tax repayment due	32,685	7,531
VAT	4,126	8,283
Prepayments and accrued income	3,304	553
	<u>97,538</u>	<u>60,284</u>

Included within Trade Debtors of £57,423 is;
TEO Good Relations Fund £26,063, ACNI Annual Funding Programme £8,647, Jerwood Arts £6,000, ACNI Digital Evolution, £5,000, ACNI Arts & Older People £4,000, ACNI Commissioning Grant £4,588, Community Relations Council £2,125 and Belfast City Council £1,000.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	-	1,203
Social security and other taxes	3,861	2,933
Other creditors	2,727	6,629
Accruals and deferred income	11,689	24,503
	<u>18,277</u>	<u>35,268</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets	-	7,416	33,599	41,015	42,254
Current assets	-	182,811	30,801	213,612	126,877
Current liabilities	-	(86,262)	67,985	(18,277)	(35,268)
	<u>-</u>	<u>103,965</u>	<u>132,385</u>	<u>236,350</u>	<u>133,863</u>

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted fund				
Designated	94,767	75,156	(65,958)	103,965
	<u>8,295</u>	<u>(8,295)</u>	<u>-</u>	<u>-</u>
	103,062	66,861	(65,958)	103,965
Restricted funds				
Core	-	(13,458)	13,458	-
ADP	20,408	26,969	(2,000)	45,377
Participate	10,000	49,093	1,000	60,093
East Belfast Boy	393	(393)	-	-
The Border Game	-	(21,827)	21,827	-
X'ntigone	-	(7,555)	7,555	-
BQOL	-	26,915	-	26,915
International Touring	-	(24,118)	24,118	-
	<u>30,801</u>	<u>35,626</u>	<u>65,958</u>	<u>132,385</u>
TOTAL FUNDS	<u>133,863</u>	<u>102,487</u>	<u>-</u>	<u>236,350</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund			
	84,421	(9,265)	75,156
Designated	-	(8,295)	(8,295)
	<u>84,421</u>	<u>(17,560)</u>	<u>66,861</u>
Restricted funds			
Core	208,856	(222,314)	(13,458)
ADP	46,678	(19,709)	26,969
Participate	105,935	(56,842)	49,093
East Belfast Boy	-	(393)	(393)
The Border Game	71,096	(92,923)	(21,827)
X'ntigone	-	(7,555)	(7,555)
BQOL	40,000	(13,085)	26,915
International Touring	11,676	(35,794)	(24,118)
	<u>484,241</u>	<u>(448,615)</u>	<u>35,626</u>
TOTAL FUNDS	<u>568,662</u>	<u>(466,175)</u>	<u>102,487</u>

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Unrestricted fund				
Designated	95,816	98,586	(99,635)	94,767
	-	8,295	-	8,295
	<u>95,816</u>	<u>106,881</u>	<u>(99,635)</u>	<u>103,062</u>
Restricted funds				
Core	-	(30,657)	30,657	-
ADP	-	20,408	-	20,408
Ensemble Colours	19,621	(2,253)	(17,368)	-
Participate	-	10,000	-	10,000
Re-Vision: Light From Time	6,954	4,450	(11,404)	-
My Left Nut	-	(331)	331	-
Removed	4,469	(4,295)	(174)	-
In My Own Words	8,000	(6,260)	(1,740)	-
International Touring	6,740	(1,652)	(5,088)	-
East Belfast Boy	3,956	(3,458)	(105)	393
Father The Father	6,411	(942)	(5,469)	-
The Border Game	-	(42,727)	42,727	-
X'ntigone	-	(52,725)	52,725	-
Ensemble Symbols	-	(4,218)	4,218	-
Starlite Stories	-	(10,325)	10,325	-
	<u>56,151</u>	<u>(124,985)</u>	<u>99,635</u>	<u>30,801</u>
TOTAL FUNDS	<u>151,967</u>	<u>(18,104)</u>	<u>-</u>	<u>133,863</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. 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			
Unrestricted fund			
	107,631	(9,045)	98,586
Designated	8,295	-	8,295
	<u>115,926</u>	<u>(9,045)</u>	<u>106,881</u>
Restricted funds			
Core	180,955	(211,612)	(30,657)
ADP	38,725	(18,317)	20,408
Ensemble Colours	(692)	(1,561)	(2,253)
Participate	10,000	-	10,000
Re-Vision: Light From Time	4,450	-	4,450
My Left Nut	-	(331)	(331)
Removed	-	(4,295)	(4,295)
In My Own Words	-	(6,260)	(6,260)
International Touring	-	(1,652)	(1,652)
East Belfast Boy	523	(3,981)	(3,458)
Father The Father	-	(942)	(942)
The Border Game	32,874	(75,601)	(42,727)
X'ntigone	36,287	(89,012)	(52,725)
Ensemble Symbols	35,100	(39,318)	(4,218)
Starlite Stories	-	(10,325)	(10,325)
	<u>338,222</u>	<u>(463,207)</u>	<u>(124,985)</u>
TOTAL FUNDS	<u>454,148</u>	<u>(472,252)</u>	<u>(18,104)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

PRIME CUT PRODUCTIONS LTD**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	202,634	169,933
Investment income		
Bank interest receivable	38	51
Charitable activities		
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	<hr/>	<hr/>
	365,990	284,164
Total incoming resources	<hr/>	<hr/>
	568,662	454,148
EXPENDITURE		
Charitable activities		
Project wages and fees	132,007	115,999
Publicity and marketing	10,265	16,102
Production costs and fees	50,626	91,338
Travel, accommodation and subsistence	40,515	22,608
Set build	13,767	-
	<hr/>	<hr/>
	247,180	246,047
Support costs		
Other		
Establishment wages and salaries	150,670	165,509
Employer's NIC	9,569	10,379
Pensions	4,415	3,617
Insurance	3,243	2,729
Light and heat	546	265
Telephone	2,896	2,846
Postage and stationery	947	397
Rent	11,499	11,550
Repairs and maintenance	3,186	(501)
Publicity, marketing and advertising	300	50
IT Support	1,765	4,803
Travel, research and development	3,299	4,519
Support costs	6,465	4,157
Carried forward	198,800	210,320

This page does not form part of the statutory financial statements

PRIME CUT PRODUCTIONS LTD

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23	31/3/22
	£	£
Other		
Brought forward	198,800	210,320
Subscriptions	2,866	3,097
Accountancy fees	1,850	1,013
Depreciation of tangible fixed assets	9,561	8,670
Bank fees and charges	168	280
	<hr/> 213,245	<hr/> 223,380
Governance costs		
Auditors' remuneration	5,750	2,825
	<hr/> 466,175	<hr/> 472,252
Total resources expended		
	<hr/> 102,487	<hr/> (18,104)
Net income/(expenditure)		

This page does not form part of the statutory financial statements

Prime Cut Productions

Northern Ireland - Charity number 101219

Annual return

REGISTERED COMPANY NUMBER: NI030352 (Northern Ireland)
REGISTERED CHARITY NUMBER: 101219

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
PRIME CUT PRODUCTIONS LTD**

**M.B. McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

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PRIME CUT PRODUCTIONS LTD

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES

**E Magill
L Doherty
K Teahan
J O'Hagan
D Murphy
S A Hayles
SA Fitzsimmons (appointed 24/5/2022)**

REGISTERED OFFICE

**Unit 5 - The Refinery
8 Maxwell Street
Belfast
BT12 5FB**

REGISTERED COMPANY NUMBER **NI030352 (Northern Ireland)**

REGISTERED CHARITY NUMBER **101219**

AUDITORS

**M.B. McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

PRIME CUT PRODUCTIONS LTD

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

Background:

Based in Belfast, Prime Cut Productions is one of Northern Ireland's leading independent theatre companies. Established in 1992, it has over the last 31 years produced some of the island of Ireland's most memorable and thought-provoking theatre. Our work is split into three distinct categories:

Prime Cut delivers under three main strands: **CREATE; INNOVATE and PARTICIPATE.**

CREATE:

Producing excellent performance and writing from Northern Ireland for an international audience

INNOVATE:

Driving the development of Northern Irish Performing Artists by providing the finest professional training, mentorships and opportunities.

PARTICIPATE:

Providing a creative resource promoting autonomy and artistic self-expression for communities across Northern Ireland with trust and collaboration at its heart.

Prime Cut are committed to

- Developing and producing quality contemporary international drama for local audiences and beyond.
- Sustain and build upon our critical reputation for first-class challenging theatre, promoting cultural diversity and understanding through artistic exchanges within a local, national and international arena
- Drive forward the development of theatre practice and nurture the professional and creative skills of theatre artists in NI
- Deliver a strong, continuous programme of outreach special projects across areas of multiple deprivation and Section 75 Groups to augment our annual outreach and access programme and increase audiences for and participation in the arts.
- Ensure Prime Cut has the physical, human and financial resources to deliver its strategic plan and manage an efficient, effective organisation

Our aim in the production of this award-winning work is to illustrate a commitment to providing audiences with challenging and outstanding theatre which reflects and interrogates some of the most pressing issues of our time.

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

Our 2022-23 Programme included:

CREATE:

The Border Game by Michael Patrick and Oisin Kearney: (July-October 2022)

"On a farm on the border, a fence needs repair after being destroyed by vandals. When Sinead finds Henry hungover in her field, she ropes him in to help. But re-building a fence is more complicated than it seems. What begins as a simple task soon turns to talk of their past, a reliving of old memories, and a relentless competition to come out on top. The Border Game is a timely and powerful reflection on 100 years of the border and how it has impacted those who live along it. Inspired by 100 testimonies collected by the writers with real people living all over the 300-miles of the border."

Commissioned in January 2020 as part of its new Reveal Artist Development programme from playwrights Michael Patrick and Oisin Kearney, in spite of the ongoing lockdowns and development happening almost exclusively online, The Border Game opened live to fantastic audience response and extremely positive critical reception, running for three weeks at the Lyric in October 2021. In July 2023, with support from the Arts Council of Ireland's touring grant, we remounted The Border Game for an eleven venue island of Ireland Tour, that kicked off with a sold out run at Belfast's Lyric Theatre before touring to standing ovations to Townhall Theatre - Galway, Axis Ballymun - Dublin, Marketplace Theatre - Armagh, Roscommon Arts Centre, An Tain Arts Centre - Dundalk, The Garage Theatre - Monaghan, The Hawkswell - Sligo, An Grianan - Letterkenny, The Lime Tree Limerick and An Droichead Arts Centre, Drogheda. In this touring version the part of Sinead was played by Cat Barter.

**** **The Guardian**
https://www.theguardian.com/stage/2021/oct/11/the-border-game-review-lyric-belfast?fbclid=IwAR2x3f-fVizDR1QQdINDPS8JF_5U TYAjSK_BzotqSCFTtqc9w_NLpkDiPg

**** **The Stage**
<https://www.thestage.co.uk/long-reviews/belfast-international-arts-festival-2021-border-game-grimm-hotel>

Irish Times:
<https://www.irishtimes.com/culture/stage/the-border-game-a-sparky-response-to-the-centenary-commemorations-1.4693861?fbclid=IwAR1EytUYjPR4mrXZ6tZ3INMV3bKMOIBYBMBQnL6DBjE77dRgPCGkhPVkAQ>

Irish Independent:
<https://www.independent.ie/entertainment/theatre-arts/poison-and-thwarted-promise-at-heart-of-border-romance-40993633.html>

British Theatre Guide:
https://www.britishtheatreguide.info/reviews/the-border-game-lyric-theatre-20329?fbclid=IwAR1xeNOVkcRfERkd2HhNNwJeEXni_90Geqk oPNFi4FVRZMs8qOIBITlM8I

Guardian Feature:
<https://www.theguardian.com/commentisfree/2021/oct/09/border-ireland-northern-ireland-constitution-future?fbclid=IwAR1yvYWEjQH5aQ-mM7yGIP20v8WcEkV80Raaq9asodj99r9uy3m0NYLc3dA>

NoMoreWorkhorse Blog:
https://nomoreworkhorse.com/2021/10/07/the-border-game-lyric-theatre-review/?fbclid=IwAR1dpHQScEzh_h71tQ_Vq6wY06Tqc8Q1cRkWu8JpQXvSYm7sjL1pKm5d0t8

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Alan **In** **Belfast** **Blog:**
https://alaninbelfast.blogspot.com/2021/10/the-border-game-picking-at-scabs-of.html?fbclid=IwAR1h9leAT_xG Mm0cjDRXkkDWL3vXmJZ3t cEdMBE2NEfNbZj2LhYBMr37neA

EmerDBlog:
https://emerdblog.com/2021/10/09/theatre-review-the-border-game-at-lyric-theatre-belfast/?fbclid=IwAROKj07i7v7sejcEGZs-ZZ50v5jeYs4shyJXHBhi7Pc_bkz7BvDrOaQIXdQ

Cast:
Henry : Patrick McBrearty
Sinead : Cat Barter

Creative Team:
Director : Emma Jordan
Set Designer : Ciaran Bagnall
Lighting Designer: Zia Bergin Holly
Sound Designer : Garth McConaghie
Costume Designer : Enda Kenny
Movement Director : Dylan Quinn
Stage Manager : Caoimhe Magee
Technical Stage Managers : Ronan McManus and Lauren Wedgeworth

My Left Nut by Michael Patrick and Oisin Kearney at Zaal 3 for STET, The Hague (November 2022)

Winner:
Summerhall Lustrum Award for Performance for Michael Patrick, Edinburgh Fringe 2018

Nominated:
Bewley's Little Gem Award, Dublin Fringe 2017

Selected:
Guardian's "best of the Fringe", Edinburgh 2018
Sunday Times "Best of the Fringe" Edinburgh 2018

Sunday Times
***** "laughing one minute, crying the next... a terrific performance of the touching story of a Belfast boy dealing with grief."**
<https://static1.squarespace.com/static/558ac881e4b00725460b46dd/t/5a01b21441920244caff9251/1510060595119/Sunday+Times+Review>

Irish Times
***** "intimacy through comedy"**
<https://www.irishtimes.com/culture/stage/gutter-snipes-a-testy-time-and-tilda-swinton-in-a-cheesecloth-1.3219386>

The Stage
***** "so much energy in the writing it's almost exhausting. Patrick's startlingly physical performance reflects this frenzy of adolescence"**
<https://www.thestage.co.uk/reviews/2018/left-nut-review-summerhall-edinburgh-funny-energetic-debut/>

The Reviews Hub

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

**** "Given the calibre of this piece, it is surprising that My Left Nut is a writing debut for both Patrick and Kearney... [it] is what fringe theatre is all about, an hour of fresh, pure entertainment that shouldn't be missed."

<http://www.thereviewshub.com/dublin-fringe-festival-my-left-nut-bewleys-cafe-theatre-powerscourt-dublin/>

Fest Magazine

**** "A funny and poignant reminder to take care of yourself mentally and physically"

<https://www.fest-mag.com/edinburgh/theatre/105032-review-my-left-nut-by-prime-cut-pan-narrans>

Broadway Baby

**** "An undoubted and wonderfully entertaining tour de force that deserves to be seen sooner rather than later."

<https://broadwaybaby.com/shows/my-left-nut/736337>

TN2 Magazine

**** "heart-warming and charming, a documentation of the struggle to find one's true self in the face of personal trauma and public turmoil."

<http://www.tn2magazine.ie/my-left-nut/>

Musical Theatre Musings

**** "brilliantly written... you're laughing along with Michael one moment and the next he comes out with something so poignant it stops you in your tracks."

<http://musicaltheatremusings.co.uk/my-left-nut>

The Red Curtain Review

"brilliant, entertaining, funny, thoughtful and touching... it is, to put it simply, a wonderful theatrical work in all senses"

<http://www.theredcurtainreview.com/2017/09/my-left-nut-bewleys-cafe-theatre.html>

Monthly Entertainment Guide

"by far, the funniest and most heart-breaking piece of work I have seen at The Fringe... A fantastically innovative piece of work which expertly combines comedy and tragedy"

<http://www.meg.ie/fringe-2017-my-left-nut/>

Irish Independent

"a wide-eyed, glorious, moving tale of a "little man" becoming a man, Michael Patrick plays the one-man piece with a combination of earnestness, verve and endearingly overwhelming charm"

<https://www.independent.ie/entertainment/theatre-arts/sordid-tale-of-sex-powder-and-polaroids-36713258.html>

Belfast Times

"I was expecting a special show and I got it. My Left Nut is a true story with a message and a moral... it's 60 minutes of laughter and suspense with all the bombast of a boy and his mates growing up."

<https://www.belfasttimes.co.uk/review-my-left-nut/>

No More Workhorse

"hewn out of real life, rooted in truth and integrity"

<https://nomoreworkhorse.com/2017/09/12/my-left-nut-bewleys-cafe-theatre-dublin-fringe-festival-review/>

The true story of a Belfast boy growing up with no father to guide him through and a giant ball to weigh him down.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Presented as a one-man show, *My Left Nut* is "a touching story of a Belfast boy dealing with grief" (Irish Sunday Times). It's the story of a young man (Michael Patrick - played by himself) coming to terms with his fathers' death from Motor Neurone Disease. As a child he blocked it out. Now as a teenager he develops a medical condition (a swollen testicle) and is forced to finally face up to his father's illness and death. He also realises the hurt his mother has faced, and all she has had to do to keep the family together.

While dealing with a serious subject matter and infused with real grief and pathos, *My Left Nut* is also a comedic play filled with awkward teenage humour that had audiences in Edinburgh and across Ireland in tears of laughter. "Patrick's dexterous characterisations leave the audience laughing out loud yet these tears of laughter can quickly turn to sorrow" (The Reviews Hub). "Laughing one minute, crying the next" (The Irish Sunday Times).

In the end, *My Left Nut* is not just about testicles, it's also a thank you note to Michael's mother, a touching portrait of grief, as well as being a completely universal coming of age story, that stays with you.

First co-produced by Prime Cut and Pan Narrans for a sell out award-winning run at 2018's Edinburgh Fringe followed by an Island of Ireland Tour, *My Left Nut* remains one of the only live theatre productions of 2020 with a performance at Lough Down Festival 2020. A digital version was created for Shedinburgh Festival 2020 and was showcased at Solas Nua in 2021. In 2019 BBC and Rollem Productions adapted the play into a critically acclaimed tv series. In 2022 *My Left Nut* once again performed to live and sold out audiences at Zaal 3 for STET The English Theatre in The Hague.

East Belfast Boy by Fintan Brady: (Year round)

Dancer From The Dance Festival Dublin, Carmarthen Bay Film Festival (Winner Best Poetic Film Award), Maui Film Festival, Woodstock Film Festival (USA).

Developed as a digital film in response to the pandemic, Fintan Brady's *East Belfast Boy* was a re-imagining of the live production of the same play we had developed and toured throughout 2018-19. Featuring an updated soundtrack by Phil Kieran and recasting the role of Davy to two of Northern Ireland's finest young performers - dancer Ryan O'Neill as physical Davy and actor Terence Keeley as Davy's voice, *East Belfast* was filmed on location throughout Belfast during the first lockdown and is not only an ode to a side of the city that many never see, but also a poignant record of a very strange new Belfast. At 30 minutes duration it is a long short film and is equally impactful, funny, sad and terrifying. It premiered at Edinburgh Fringe and Eastside Festivals before being presented at Belfast Film Festival, IndiePop Cork Film Festival, the Solas Nua Showcase and UK Australia Season at Sydney Opera House. Throughout 2022 it was showcased at Carmarthen Film Festival where it received the Best Poetic Film Award, *The Dancer from The Dance* Festival at Dublin's Irish Film Institute, Woodstock Film Festival and Maui Film Festival.

Cast

Ryan O'Neill: Davy

Terence Keeley: Voice of Davy

Creative Team:

Emma Jordan: Director

Fintan Brady: Playwright

Ciaran Bagnall: Director of Photography

Conor Maguire: Editor

Phil Kieran: Sound Design

Removed by Fionnuala Kennedy: European Tour - The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague. (January-February 2023)

Awards and Nominations:

Fionnuala Kennedy: Winner of the Irish Writers Guild Awards Best Theatre Script

Creative Communities Award: Arts & Business NI Awards 2021

PRIME CUT PRODUCTIONS LTD

Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Reviews:

The Irish Times****

"Ciaran Bagnall's set evokes the snippets of Adam's life that exist as hazy memories. A dynamic audio visual display projected across a geometric set situates Adam's story as existing everywhere and nowhere simultaneously. This production does what it aims to do well: represent the stories of those who don't often get to be heard and do so with integrity and grit."

<https://www.irishtimes.com/culture/stage/removed-review-children-on-the-edge-told-with-integrity-and-grit-1.4046269?fbclid=IwAR0h82aLFG4Bi9MbpAwDLqHI4U1D3yONf1Ulvw2rPyK17jyykAbP8cAXliM>

BritishTheatre.com ****

"The monologue is beautifully performed by Conor O'Donnell, a highly sensitive performance, making Adam likeable from the start, and he hits the right notes of vulnerability and defiance, anxiety and hope, and excitement and guilt... The piece works so well, however, because director Emma Jordan also edits the streaming very well, there is a strong rhythm to it"

<https://britishtheatre.com/review-removed-traverse-festival-online/>

British Theatre Guide ****

Fionnuala Kennedy brilliantly gets into the head of Conor O'Donnell's Adam, a Northern Irish lad with more than his fair share of troubles...viewers will be engrossed by this section that concludes of a strong, well-acted piece which benefits not only from clever direction by Emma Jordan but also subtly placed, atmospheric videos created by Conan McIvor.

https://www.britishtheatreguide.info/reviews/removed-traverse-3-19336?fbclid=IwAR209vqjmiHMMrEMylooV k7Xfi78qqjONVx0o8QA_5xslUKGjESmxZBOex8

Edinburgh Elements

This play could so easily have been one long round of clichés, but Kennedy skilfully avoids this and actor Conor O'Donnell has just the right amount of ordinariness about his characterisation to convince the viewer they are watching real testimony.

https://2ndfrombottom.wordpress.com/2020/08/26/edinburgh-elements-online-review/?fbclid=IwAR313DFDz 4T500BNQ8syBvfoAbpaSwC84jD3ON4mCG_kTiEXivxI2Zp_7U

Written by Fionnuala Kennedy, Removed is a funny, moving and shocking insight into the experiences of a young man sharing his story of living within the state care system. Told from Adam's perspective, yet based on the varying experiences of many young people in Northern Ireland's social care system, the narrative is informed via ups and downs, the hard-hitting, affecting and funny experiences.

Prime Cut first produced the World Premiere of the play at the Young At Art Belfast Children's Festival in March 2019. From there it was selected to play at the Montenegrin International Theatre Festival, Dublin Theatre Festival, Baboro Children's Festival Galway, a Northern Irish Tour and subsequently IPAY Showcase in Philadelphia in January 2020. Prior to the Pandemic it was scheduled to play at the Traverse Theatre for a full run at the Edinburgh Fringe in August 2020 followed by an Island of Ireland Tour. Through support from Culture Ireland a brand new hybrid digital version was subsequently made and this played at Traverse 3 Online for Edinburgh Festival 2020 to huge critical acclaim as well as Culture Ireland SEODA International Showcase (March 21) and Imagine Children's Festival (May 2021). It was also presented as part of the Solas Nua Prime Cut Showcase in Washington DC in November 21. In January-February 2023, Removed toured to sold out audiences at The MAC Belfast, Centre Culturel Irlandais, Paris, The Bozar, Brussels, Zaal 3 for STET, The Hague and is scheduled to be presented at Adelaide's DreamBig Children's Festival in May 2023.

Cast: Live
Conor O'Donnell: Adam
Creative Team: Live

Cast: Digital
Conor O'Donnell: Adam
Creative Team: Digital

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Emma Jordan & Fionnuala Kennedy: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Set Designer
Paul Keogan: Lighting Designer
Conor Mitchell: Sound Design
Conan McIvor: AV Designer
Ronan McManus Production Manager
Ashley Smyth: Stage Manager

Emma Jordan: Director
Fionnuala Kennedy: Playwright
Ciaran Bagnall: Director of Photography
Sam O Mahoney: Editor
Conor Mitchell: Sound Design
Conan McIvor: AV Designer & Camera
Callum James: Sound Recording

INNOVATE:

Through support from the Arts Council of Northern Ireland and the Jerwood Foundation we were able to deliver an outstanding Artistic Development Programme

- **From April-June we presented four new Verge Readings online.**
- **In April Executive Producer Una NicEoin attended the IETM Plenary in Brussels.**
- **In May Artistic Director Emma Jordan and Reveal Artists Katie Richardson and Dominic Montague attended Theaterreffen Berlin with both artists subsequently attending the IETM Campus there.**
- **An open call to recruit Reveal Artists and a new Associate Producer took place across October /November. There was a high response rate but after a rigorous selection process t included several former Reveal Artists as well as Prime Cut's senior management and board, Emily Foran (director) and Michael McEvoy (choreographer) were selected as the new Reveal Artists joining Dominic Montague and Katie Richardson, as well as Ronan McManus as new Associate Producer. Further investment from ACNI through the Commissioning Grant allowed us to expand the Programme to include playwright Ciara Elizabeth Smyth, who will receive all the benefits of the Programme in addition to the commission.**
- **Two developments of Dominic Montague's Aurora took place at the Reveal Space with artists Seamus O Hara, Thomas Finnegan, Lisa Dwyer Hogg, Patrick McBrearty, Meghan Tyler, Michael Patrick, Katie Richardson, Michael McEvoy and Conan McIvor in addition the Prime Cut Team**
- **An international Reveal Masterclass facilitated by Teresa Brayshaw for independent theatre and dance performers took place in February 2023.**

In PARTICIPATE we have successfully delivered to over 537 participants including:

Ensemble Legacies - a specially tailored workshop programme delivered in partnership with 10 community and voluntary organisations across Greater Belfast exploring the impact of the legacies of our society's history and the legacies on both a personal and societal level.

In My Own Words- Lived Experience: from June-December we delivered a live Creative Writing Project to two groups of Women living on interfaces in West Belfast and Shankill, facilitated by Fionnuala Kennedy

In My Own Words - See Me Now: From September- December we delivered an online and live Creative Writing Project "In My Own Words See Me Now" to 4 groups of women from under-represented communities across Belfast, Dublin and the island of Ireland. An anthology of spoken word poetry was created and launched by the Lord Mayor of Dublin in May 2023

Well Read is an arts engagement theatre reading project developed for service users of secure mental health and addiction centres. Bringing together a team of 10 artist facilitators and in partnership with The Northern Trust it was rolled out in 5 centres across Greater Belfast from May - December 2022 and was so successful that extension funding was sourced from the Trust and the D'Oyly Carte Trust

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Re-Mix although unavoidably delayed due to some funding administrative issues work began on e-Mix in December 2022. Working in partnership with Ulster University's Games and Animation Dept, we created an innovative digital platform for children in P7 (Primary School) to use as a jumping off point for a co-design based Theatre In Education Project which will be delivered live in 4 schools across Belfast in April-May 2023.

Conclusion:

Given the combined impact of the Pandemic and Brexit if anyone could have told us this time two years ago that we would spend the majority of the 2022-23 year successfully touring our work across the island of Ireland and Europe, in addition to copper fastening our Reveal Programme and extending our PARTICIPATE Programme, I think incredulity would not have been an inappropriate response. Although we had begun to mount live productions again, they had happened under the strictest of conditions and were still plagued by ongoing Covid outbreaks. Opportunities for individual artists remained few and far between and the vast majority of our participant base were still in self-imposed lockdown.

And yet that is exactly what happened. From a tentative reaching out email from STET in The Hague we have formed a solid sustainable international partnership that has hosted two of our productions in 22-23 and are already looking for more. A previous invitation to perform Removed in Brussels was extended and extended (!!) and this in turn led to us forming a relationship with Centre Culturel Irlandais in Paris.

An initially planned for 6 venue tour of the Border Counties for The Border Game evolved into an island of Ireland tour (11 venue) that started to rebuild the foundations of our Irish touring programme and East Belfast Boy continued to go from strength to strength with showings on a global level as well as an award and huge industry acclaim.

Our planned spring production of Martin McDonagh's The Beauty Queen of Leenane was postponed due to scheduling difficulties but was cast with a phenomenal and diverse Cross Border Cast and populated with a range of Belfast's finest Creative Designers and Directors. It is due to play at the Lyric from May-July 2023.

We have continued to receive the highest critical praise and audience feedback for our work Our relationship with Culture Ireland continues to flourish, enabling further touring to be in place for 2023-24 and we have attracted ongoing funding from Jerwood Arts, the Dormant Funds and the D'Oyly Carte Trust as well as new funding streams such as the Foyle Foundation. This support has allowed us to strengthen and expand our Reveal Programme with 5 artists and an emerging producer now on board and a variety of new work and skills already in development.

Our Community Engagement Programme has gone from strength to strength, diversifying responsively to the needs of participants, expanding our partnerships and reaching audiences and participants across the island of Ireland. Our participant age range now spans 10 years to 85 years and is three times what it was this time last year. Its diversity is extremely representative and inclusive, something we are proud of but also realise we must continue to expand on.

It has been a highly successful year but not without cost. It took nerve and determination. We couldn't have done it without our funders whose investment and belief in and commitment to the company were second to none. We couldn't have done it without our artists, who kept the faith and whose resilience in the face of such adversity was unreal. We couldn't have done it without the determination and commitment of our core staff, who worked ceaselessly to make it all real, and we most certainly couldn't have done it without our colleagues across the arts, in Belfast and far beyond as well as our audiences, whose support, commitment and kindness can never be overstated.

Thank you to you all.

Key achievements in 2022-23:

The Border Game tour live across the island of Ireland to 11 venues

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Removed tour- Belfast, Paris, Brussels, The Hague

My Left Nut tour - The Hague

East Belfast Boy wins Best Poetic Film at Caermarthon Film Festival

Delivered a second cross Border iteration of In My Own Words to 40+ participants

Launched Well Read to overwhelming success to service users at Mental Health Units across Northern Ireland

Secured multi-annual funding from Jerwood Arts and Foyle Foundation to ensure a further two years of Reveal

FINANCIAL REVIEW

Reserves policy

The charity has set a policy of building reserves to a level that equates to 25% of annual administration overheads, a target that was exceeded in 2022/23. This policy has been implemented as part of the organisation's risk reduction strategy and would be utilised in the event of a future shortfall in funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

Trustee Selection Methods:

Trustees are identified in the first instance on the basis of the needs and requirements of the operation. Prime Cut Productions aim to have a consistently diverse Board that has a wide skill range pertinent to the successful driving forward of the operation. Gaps in this set are constantly monitored and when one is identified, measures are taken to recruit new members to mitigate against this. Within the current Board the skills range includes Governance, Fundraising Expertise, Financial, Marketing, Artistic (in particular Drama expertise) and Best Practice in Youth and Community Work. These skills are utilised towards the successful running of the core organisation ensuring that our practice complies with and is up to date with current legislation, appropriate and transparent financial procedures that are strictly adhered to, ongoing successful fundraising to ensure the sustainability of the organisation, artistic excellence within our project and policies and procedures within our Outreach work that comply fully with current legislation when working with young people and disadvantaged people.

On joining the organisation all new Board Members are provided with a Board Pack containing history of the organisation, synopsis of Organisation Structure, Company Policies and Procedures, contact details for all other Board Members and Staff and Corporate/Business Plans for the organisation.

PRIME CUT PRODUCTIONS LTD

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current Core Management & Governance

Prime Cut is currently governed by a diverse and experienced Board of 7 Directors, each of whom bring specialist skills and experience to the organisation. In 2022-23 these were:

Edel Magill: Business Owner (Chair)

Lesley Doherty: Media Relations Officer, Belfast City Council (Secretary)

Kerry Teahan: Solicitor (Treasurer)

Stephanie Fitzsimons: Chartered Accountant, Corporate Finance Advisory (joined May 22)

Darren Murphy: Playwright

Jacqueline O Hagan: Arts Manager: Eastside Arts Festival

Sophie Hayles: CEO Crescent Arts Centre

Prime Cut employs 4 x full time employees and 2 x part-time employees. In 2022-23 they were:

Emma Jordan: Artistic Director

Una NicEoin: Executive Producer

Ciaran Bagnall: Creative Director

Bobbi Rai Purdy: Outreach Manager

Ronan McManus: Associate Producer

Lorraine McBrearty: Finance & Administration Officer

Risk, Policies & Procedures

Risk assessments are undertaken annually for all project activity for the coming year and additional on-site assessments undertaken at venues where our work will be produced. Risk is further mitigated through the provision of a set of Company Policies and Procedures that include:

- Health & Safety Policy
- Equal Opportunities Policy
- Children and Vulnerable Adults Protection Policy & Procedures
- Disciplinary Procedures
- Grievance Procedures
- Harassment Procedures
- Code of Conduct when working with Children & Young People
- Environmental Policy
- Finance Policy & Procedures
- Annual Leave Policy
- Parental Leave Policy
- Sickness Leave Policy
- Staff Development Policy
- Recruitment Policy

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Prime Cut Productions Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

PRIME CUT PRODUCTIONS LTD

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, M.B.McGrady & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9 November 2023 and signed on its behalf by:



E Magill - Trustee

Opinion

We have audited the financial statements of Prime Cut Productions Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or**
- the financial statements are not in agreement with the accounting records and returns; or**
- certain disclosures of trustees' remuneration specified by law are not made; or**
- we have not received all the information and explanations we require for our audit; or**
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Prime Cut Productions Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities such as fraud and non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the industry and any laws and regulations applicable to the company and the industry;
- the company's own assessment of the risk of fraud and other irregularities;
- company's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the company and how this mitigates risks of fraud and instances of non-compliance with laws and regulations;

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to asset valuations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;
- ensuring the audit was carried out with a level of professional scepticism;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators and the company's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;

**Report of the Independent Auditors to the Members of
Prime Cut Productions Ltd**

- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments
- assess whether the judgements made in making accounting estimates are indicative of a potential bias and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

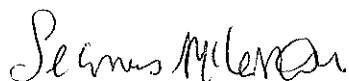
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Seamus McLernon (Senior Statutory Auditor)
for and on behalf of M.B.McGrady & Co
Chartered Accountants
Statutory Auditors
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH**

9 November 2023

PRIME CUT PRODUCTIONS LTD

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	1	202,633	202,634	169,933
Charitable activities	4	-	84,382	281,608	365,990	284,164
Investment income	3	-	38	-	38	51
Total		-	84,421	484,241	568,662	454,148
EXPENDITURE ON						
Charitable activities	5	-	17,559	448,616	466,175	472,252
Expenditure on charitable activities		-	17,559	448,616	466,175	472,252
NET INCOME/(EXPENDITURE)		-	66,862	35,625	102,487	(18,104)
Transfers between funds	17	-	(65,958)	65,958	-	-
Net movement in funds		-	904	101,583	102,487	(18,104)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	103,062	30,801	133,863	151,967
TOTAL FUNDS CARRIED FORWARD		-	103,966	132,384	236,350	133,863

The notes form part of these financial statements


PRIME CUT PRODUCTIONS LTD

**Balance Sheet
31 MARCH 2023**

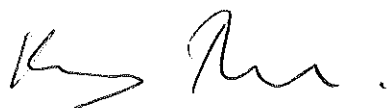
	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Tangible assets	13	41,015	42,254
CURRENT ASSETS			
Debtors	14	97,538	60,284
Cash at bank and in hand		116,074	66,593
		<u>213,612</u>	<u>126,877</u>
CREDITORS			
Amounts falling due within one year	15	(18,277)	(35,268)
		<u>195,335</u>	<u>91,609</u>
NET CURRENT ASSETS			
		<u>236,350</u>	<u>133,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>236,350</u>	<u>133,863</u>
NET ASSETS			
		<u>236,350</u>	<u>133,863</u>
FUNDS	17		
Unrestricted funds		103,965	103,062
Restricted funds		132,385	30,801
TOTAL FUNDS		<u>236,350</u>	<u>133,863</u>

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 9 November 2023 and were signed on its behalf by:



E Magill - Trustee



K Teahan - Trustee

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD**Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	50,402	(6,775)
Finance costs paid		(168)	(280)
Tax paid		7,531	6,866
Net cash provided by/(used in) operating activities		57,765	(189)
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,322)	-
Interest received		38	51
Net cash (used in)/provided by investing activities		(8,284)	51
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		66,593	66,731
Cash and cash equivalents at the end of the reporting period		116,074	66,593

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2023****1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31/3/23 £	31/3/22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,487	(18,104)
Adjustments for:		
Depreciation charges	9,561	8,670
Interest received	(38)	(51)
Finance costs	168	280
(Increase)/decrease in debtors	(44,785)	7,437
Decrease in creditors	(16,991)	(5,007)
Net cash provided by/(used in) operations	50,402	(6,775)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	66,593	49,481	116,074
	66,593	49,481	116,074
Total	66,593	49,481	116,074

The notes form part of these financial statements

PRIME CUT PRODUCTIONS LTD

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

1. 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.

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.

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

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - 10% straight line
Fixtures and fittings - 15% reducing balance

Taxation

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

Fund accounting

The company has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows;

(a) Restricted Funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the charity.

(b) Unrestricted Funds

Funds which are expendable at the discretion of the trustees for the general purposes of the charity. Transfers from unrestricted to restricted funds are made to cover the remaining costs incurred for specific projects which have not been met from other restricted monies.

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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Grants	202,634	169,933

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

	31/3/23	31/3/22
	£	£
ACNI Annual Funding	172,934	142,933
Belfast City Council	29,700	27,000
	202,634	169,933

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Bank interest receivable	38	51

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	365,990	284,164

Income from charitable activities of £281,608 comprises The National Lottery £28,500, Arts Council Ireland Touring £51,296, Foyle Foundation £25,000, Weston Jerwood £28,635, TEO Good Relations Fund £53,244, ACNI Digital Evolution £10,000, Awards for All £10,000, ACNI Commissioning grant £9,176, ACNI Arts and Older People £9,000, ACNI Capital grant £7,127, Business to Arts £8,560, Community Foundation £5,000, Community Relations Core £4,250, D'Oyly Carte Trust £8,000, Northern Health Board £7,760, Jerwood Charity £1,365, Culture Ireland £5,196, Belfast City Council £5,000 and Halifax grant £4,500.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Expenditure on charitable activities			
	<u>247,180</u>	<u>218,995</u>	<u>466,175</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Expenditure on charitable activities			
	<u>213,245</u>	<u>5,750</u>	<u>218,995</u>

7. NET INCOME/(EXPENDITURE)

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

	31/3/23 £	31/3/22 £
Auditors' remuneration	<u>5,750</u>	<u>2,825</u>
Depreciation - owned assets	<u>9,561</u>	<u>8,670</u>

8. 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.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. KEY MANAGEMENT PERSONNEL

	31/3/23	31/3/22
	£	£
Wages and salaries	150,670	165,509
Social security costs	9,569	10,379
Other pension costs	4,415	3,617
	<u>164,654</u>	<u>179,505</u>

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

	31/3/23	31/3/22
Administrative staff	<u>6</u>	<u>6</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	169,933	169,933
Charitable activities				
Charitable activities	-	115,875	168,289	284,164
Investment income	-	51	-	51
Total	<u>-</u>	<u>115,926</u>	<u>338,222</u>	<u>454,148</u>
EXPENDITURE ON				
Charitable activities				
Expenditure on charitable activities	-	9,046	463,206	472,252
NET INCOME/(EXPENDITURE)	-	106,880	(124,984)	(18,104)
Transfers between funds	-	(99,635)	99,635	-
Net movement in funds	-	7,245	(25,349)	(18,104)
RECONCILIATION OF FUNDS				
Total funds brought forward	-	95,816	56,151	151,967
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>103,061</u>	<u>30,802</u>	<u>133,863</u>

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. FUND TRANSFERS

Unrestricted funds include funding that the charity receives which is expendable at the discretion of the directors for the general purposes of the charity. In addition, these funds may be held in order to finance capital investment and working capital.

Transfers from unrestricted funds to restricted funds are made to cover the costs incurred for specific projects which have not been met from other restricted monies.

12. KEY MANAGEMENT PERSONNEL

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total consideration paid to key management personnel for services provided to the charity, including employers national insurance contributions was £85,307 (2022: £66,988).

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 April 2022	5,440	72,897	78,337
Additions	-	8,322	8,322
At 31 March 2023	<u>5,440</u>	<u>81,219</u>	<u>86,659</u>
DEPRECIATION			
At 1 April 2022	2,720	33,363	36,083
Charge for year	544	9,017	9,561
At 31 March 2023	<u>3,264</u>	<u>42,380</u>	<u>45,644</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,176</u>	<u>38,839</u>	<u>41,015</u>
At 31 March 2022	<u>2,720</u>	<u>39,534</u>	<u>42,254</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	57,423	43,917
Tax repayment due	32,685	7,531
VAT	4,126	8,283
Prepayments and accrued income	3,304	553
	<u>97,538</u>	<u>60,284</u>

Included within Trade Debtors of £57,423 is;
TEO Good Relations Fund £26,063, ACNI Annual Funding Programme £8,647, Jerwood Arts £6,000, ACNI Digital Evolution, £5,000, ACNI Arts & Older People £4,000, ACNI Commissioning Grant £4,588, Community Relations Council £2,125 and Belfast City Council £1,000.

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	-	1,203
Social security and other taxes	3,861	2,933
Other creditors	2,727	6,629
Accruals and deferred income	11,689	24,503
	<u>18,277</u>	<u>35,268</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Unrestricted Funds £	Restricted Funds £	31/3/23 Total funds £	31/3/22 Total funds £
Fixed assets	-	7,416	33,599	41,015	42,254
Current assets	-	182,811	30,801	213,612	126,877
Current liabilities	-	(86,262)	67,985	(18,277)	(35,268)
	<u>-</u>	<u>103,965</u>	<u>132,385</u>	<u>236,350</u>	<u>133,863</u>

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted fund				
Designated	94,767	75,156	(65,958)	103,965
	<u>8,295</u>	<u>(8,295)</u>	<u>-</u>	<u>-</u>
	103,062	66,861	(65,958)	103,965
Restricted funds				
Core	-	(13,458)	13,458	-
ADP	20,408	26,969	(2,000)	45,377
Participate	10,000	49,093	1,000	60,093
East Belfast Boy	393	(393)	-	-
The Border Game	-	(21,827)	21,827	-
X'ntigone	-	(7,555)	7,555	-
BQOL	-	26,915	-	26,915
International Touring	-	(24,118)	24,118	-
	<u>30,801</u>	<u>35,626</u>	<u>65,958</u>	<u>132,385</u>
TOTAL FUNDS	<u>133,863</u>	<u>102,487</u>	<u>-</u>	<u>236,350</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund			
	84,421	(9,265)	75,156
Designated	-	(8,295)	(8,295)
	<u>84,421</u>	<u>(17,560)</u>	<u>66,861</u>
Restricted funds			
Core	208,856	(222,314)	(13,458)
ADP	46,678	(19,709)	26,969
Participate	105,935	(56,842)	49,093
East Belfast Boy	-	(393)	(393)
The Border Game	71,096	(92,923)	(21,827)
X'ntigone	-	(7,555)	(7,555)
BQOL	40,000	(13,085)	26,915
International Touring	11,676	(35,794)	(24,118)
	<u>484,241</u>	<u>(448,615)</u>	<u>35,626</u>
TOTAL FUNDS	<u>568,662</u>	<u>(466,175)</u>	<u>102,487</u>

PRIME CUT PRODUCTIONS LTD

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Unrestricted fund				
Designated	95,816	98,586	(99,635)	94,767
	-	8,295	-	8,295
	<u>95,816</u>	<u>106,881</u>	<u>(99,635)</u>	<u>103,062</u>
Restricted funds				
Core	-	(30,657)	30,657	-
ADP	-	20,408	-	20,408
Ensemble Colours	19,621	(2,253)	(17,368)	-
Participate	-	10,000	-	10,000
Re-Vision: Light From Time	6,954	4,450	(11,404)	-
My Left Nut	-	(331)	331	-
Removed	4,469	(4,295)	(174)	-
In My Own Words	8,000	(6,260)	(1,740)	-
International Touring	6,740	(1,652)	(5,088)	-
East Belfast Boy	3,956	(3,458)	(105)	393
Father The Father	6,411	(942)	(5,469)	-
The Border Game	-	(42,727)	42,727	-
X'ntigone	-	(52,725)	52,725	-
Ensemble Symbols	-	(4,218)	4,218	-
Starlite Stories	-	(10,325)	10,325	-
	<u>56,151</u>	<u>(124,985)</u>	<u>99,635</u>	<u>30,801</u>
TOTAL FUNDS	<u>151,967</u>	<u>(18,104)</u>	<u>-</u>	<u>133,863</u>

PRIME CUT PRODUCTIONS LTD**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. 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			
Unrestricted fund			
	107,631	(9,045)	98,586
Designated	8,295	-	8,295
	<u>115,926</u>	<u>(9,045)</u>	<u>106,881</u>
Restricted funds			
Core	180,955	(211,612)	(30,657)
ADP	38,725	(18,317)	20,408
Ensemble Colours	(692)	(1,561)	(2,253)
Participate	10,000	-	10,000
Re-Vision: Light From Time	4,450	-	4,450
My Left Nut	-	(331)	(331)
Removed	-	(4,295)	(4,295)
In My Own Words	-	(6,260)	(6,260)
International Touring	-	(1,652)	(1,652)
East Belfast Boy	523	(3,981)	(3,458)
Father The Father	-	(942)	(942)
The Border Game	32,874	(75,601)	(42,727)
X'ntigone	36,287	(89,012)	(52,725)
Ensemble Symbols	35,100	(39,318)	(4,218)
Starlite Stories	-	(10,325)	(10,325)
	<u>338,222</u>	<u>(463,207)</u>	<u>(124,985)</u>
TOTAL FUNDS	<u>454,148</u>	<u>(472,252)</u>	<u>(18,104)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee without any share capital.

PRIME CUT PRODUCTIONS LTD**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	202,634	169,933
Investment income		
Bank interest receivable	38	51
Charitable activities		
Programming	281,608	168,289
Box Office income	23,777	30,638
Other income	32,863	9,338
Box Office Guarantees	27,742	75,899
	<u>365,990</u>	<u>284,164</u>
Total incoming resources	568,662	454,148
EXPENDITURE		
Charitable activities		
Project wages and fees	132,007	115,999
Publicity and marketing	10,265	16,102
Production costs and fees	50,626	91,338
Travel, accommodation and subsistence	40,515	22,608
Set build	13,767	-
	<u>247,180</u>	<u>246,047</u>
Support costs		
Other		
Establishment wages and salaries	150,670	165,509
Employer's NIC	9,569	10,379
Pensions	4,415	3,617
Insurance	3,243	2,729
Light and heat	546	265
Telephone	2,896	2,846
Postage and stationery	947	397
Rent	11,499	11,550
Repairs and maintenance	3,186	(501)
Publicity, marketing and advertising	300	50
IT Support	1,765	4,803
Travel, research and development	3,299	4,519
Support costs	6,465	4,157
Carried forward	198,800	210,320

This page does not form part of the statutory financial statements

PRIME CUT PRODUCTIONS LTD**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23	31/3/22
	£	£
Other		
Brought forward	198,800	210,320
Subscriptions	2,866	3,097
Accountancy fees	1,850	1,013
Depreciation of tangible fixed assets	9,561	8,670
Bank fees and charges	168	280
	<hr/> 213,245	<hr/> 223,380
Governance costs		
Auditors' remuneration	5,750	2,825
	<hr/> 466,175	<hr/> 472,252
Total resources expended		
	<hr/> 102,487	<hr/> (18,104)
Net income/(expenditure)		

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