

Registered Charity Number 1103308

Registered Company Number 05069302
England and Wales

Leatherhead Revival Trust
Report and Financial Statements

31 March 2023

Leatherhead Revival Trust

Trustees' report

The Trustees present their report and financial statements for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 undertaken for the public benefit

The objects of the charity are:

- To advance the Christian faith generally;
- To advance education in general;
- To provide and maintain facilities for the benefit of the community of Leatherhead and the surrounding neighbourhood;
- The relief of the poor, the sick and the aged.

The charity has the general aim of contributing to the quality of life of the people of the local area and beyond by expanding their horizons through the provision of artistic events.

The strategies employed to achieve the charity's objectives are:

- Making use of the theatre facilities for worship, educational and artistic events;
- Making the theatrical facilities available for commercial, educational and community use;
- Using the theatre to enhance social and cultural inclusion.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, including the guidance on fee charging. The theatre relies on the income from fees and charges, and grants, to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give consideration to the accessibility of the theatre for those on low incomes.

The trustees have also referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

Achievements and performance

The trustees and chief executive work to ensure that the theatre is both used and made available for events which fulfil the charitable objects and enables it to operate in a stable financial environment.

The use of the theatre facilities for worship and other Christian activities

There were various opportunities for the theatre facilities to be used by groups for occasional meetings which provide activities such as worship, prayer and teaching.

Facilities made available for education

The theatre facilities are made available for the provision of education and training events, and used by Dandelion Theatre Arts which provides training in drama, dance and singing. Local schools were able to make use of the theatre for their own productions this year and the Shakespeare Schools Festival took place over two days in November.

Leatherhead Revival Trust

Trustees' report

Achievements and performance (continued)

The Theatre as an artistic venue

Our programme this year attracted 33,875 (2022: 16,864) patrons and varied from dance, jazz, musical theatre and opera to comedy and pantomime. Film screenings attracted 4,081 (2022: 2,763) people and event cinema 1,522 (2022: 934) people.

The Leatherhead Theatre Repertory Company remains dormant at present. Whilst the trust remains committed to making theatre a vital and affordable part of life in Leatherhead and the surrounding community, it has to do so on a financially sustainable basis.

Financial review

The level of unrestricted income to the trust was £143,326 (2022: £126,966). Donations and grants accounted for £23,263 (2022: £59,573) of this total. Unrestricted expenditure was £154,952 (2022: 153,885). Due to the accumulated losses incurred by the theatre company no donations were received by the trust from that source during the course of this year.

Reserves policy

The trustees believe that the unrestricted reserves should be sufficient to meet contracted liabilities. Free reserves of approximately £50,000 (2022: £50,000) are considered suitable. At present the charity has unrestricted free reserves of £15,496 (2022: £26,993). Trustees are working towards increasing the current level to align it more closely with the policy.

Investment policy

The trustees, having regard to the liquidity requirements of operating the trust and to the reserves policy, operate a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of interest which matches or exceeds inflation. Due to wider economic circumstances it has not been possible to achieve this aim during the year.

Plans for future periods

Trustees continue to seek further ways of putting the theatre to more beneficial use for those who are disadvantaged in society, and to raise funds to enhance the facilities of the venue and maintain the fabric of the Grade II listed building.

Reference and administrative details

Charity number: 1103308

Company number: 5069302

Registered office: The Theatre, 7 Church Street, Leatherhead, Surrey KT22 8DN

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers who served from 1 April 2022 to the date of this report, unless otherwise stated, were as follows:

R A Bull

W E Hatfield

T Bayliss (appointed 15 March 2023)

Secretary:

W E Hatfield

Chief Executive:

T C Caffell

Leatherhead Revival Trust

Trustees' report

Structure, Governance and Management

Governing document

Leatherhead Revival Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 March 2004. It is registered as a charity with the Charity Commission. The trustees are the members each of whom agrees to contribute such amount as may be required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are appointed by resolution of the trustees passed by a majority of the trustees. The chairman of the trustees is appointed by the trustees. The trustees are not subject to retirement by rotation. The term of the trustee continues until he or she retires or is removed in accordance with the relevant provisions of the Articles. All trustees are made aware of the intention to appoint new trustees and are invited to nominate new trustees. When considering candidates for a position as trustee the Board has regard to the expertise of the candidate, any specialist skills needed, and the likely ability of the candidate to discharge the objects of the trust.

Trustee induction and training

Trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and informed about the content of the Memorandum and Articles of Association, the board and decision-making processes, the budget and recent financial performance of the charity. Trustees are encouraged to meet key employees and visit the operational location in order to familiarise themselves with operations, and to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have an unlimited number of members, administers the charity. The board normally meets bi-monthly. A chief executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the chief executive has delegated authority, within terms of delegation approved by the trustees, for operational matters.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the board in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The majority of the activities of the charity are conducted through a wholly owned subsidiary company, namely the Leatherhead Theatre Company Limited. The Leatherhead Theatre Repertory Company Limited is currently dormant. To ensure full co-ordination and consistency between the trust and its subsidiary companies the chief executive is managing director of these companies.

Risk Management

The trustees have a risk-management strategy which comprises:

- An annual review of the principal risks and uncertainties the charity may face;
- The establishment of systems and procedures to mitigate risks identified in the plan;
- The implementation of procedures designed to minimise and manage any potential impact on the charity should those risks materialise.

Leatherhead Revival Trust

Trustees' report

Trustees' responsibilities in relation to financial statements

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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, for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Disclosure of information to independent examiner

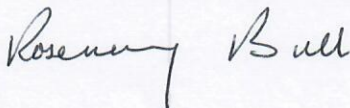
Each person who was a trustee at the time this report was approved confirms that:

- so far as s/he is aware, there is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the company's independent examiner is unaware; and
- s/he has taken all the steps that s/he ought to have taken as a trustee in order to make her/himself aware of any relevant information and to establish that the company's independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by 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.

This report was approved by the trustees on 16 June 2023 and signed on their behalf by



R A Bull
Trustee

The Theatre, 7 Church Street
Leatherhead, Surrey KT22 8DN

**Independent examiner's report to the trustees of
Leatherhead Revival Trust (Registered number: 05069302)**

Independent examiner's report to the trustees of Leatherhead Revival Trust ('the Company')

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

Responsibilities and basis of report

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

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

Conclusions relating to going concern


The accompanying financial statements have been prepared assuming that the charity will continue as a going concern. As disclosed in Note 2.2, it is recognised by the Trustees that the future financial performance of the charity will inevitably continue to be impacted by the novel coronavirus (COVID-19) and also by the significant increase in operating costs caused by a high level of inflation and other factors. The Trustees have currently assessed that the charity should not be so affected by these matters that it should not be regarded as a going concern and therefore the financial statements include no adjustment in this respect. However, we draw attention to this on the basis that significant uncertainty remains as to the eventual extent of the disruption that will be caused by these factors and therefore also the impact on the charity.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

 15th December 2023

H M Day BSc (Hons) FCA DChA
Tudor John Limited
Nightingale House
46-48 East Street
Epsom, Surrey KT17 1HQ

Leatherhead Revival Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income:					
Donations and grants		23,263	280	23,543	60,104
Charitable activities: Operation of theatre		111,504	-	111,504	51,920
Fundraising: Lettings & Concerts		8,543	-	8,543	15,470
Investments		16	-	16	3
Total income		<u>143,326</u>	<u>280</u>	<u>143,606</u>	<u>127,497</u>
Expenditure on:					
Raising funds : Lettings	6	3,391	-	3,391	9,236
Charitable activities: Operation of theatre	3	151,561	98	151,659	144,780
Ministry activities	3	-	-	-	-
Total expenditure	6	<u>154,952</u>	<u>98</u>	<u>155,050</u>	<u>154,016</u>
Net (expenditure) and net movement in funds for the year		(11,626)	182	(11,444)	(26,519)
Reconciliation of funds:					
Total funds brought forward		43,510	1,951	45,461	71,980
Total funds carried forward	12	<u>31,884</u>	<u>2,133</u>	<u>34,017</u>	<u>45,461</u>

The charitable company's incoming resources and resources expended all relate to continuing operations.

The charitable company has no recognised gains or losses other than those included above.

Leatherhead Revival Trust (company registration number: 05069302)
Balance sheet
as at 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	7	386	229	615	907
Investments	8	2	-	2	2
		<u>388</u>	<u>229</u>	<u>617</u>	<u>909</u>
Current assets					
Debtors	9	51,461	37	51,498	51,521
Cash at bank and in hand		<u>5,794</u>	<u>2,497</u>	<u>8,291</u>	<u>14,638</u>
		<u>57,255</u>	<u>2,534</u>	<u>59,789</u>	<u>66,159</u>
Creditors: amounts falling due within one year	10	<u>(25,759)</u>	<u>(630)</u>	<u>(26,389)</u>	<u>(21,607)</u>
Net current assets		<u>31,496</u>	<u>1,904</u>	<u>33,400</u>	<u>44,552</u>
Total assets less current liabilities		<u>31,884</u>	<u>2,133</u>	<u>34,017</u>	<u>45,461</u>
Net assets		<u>31,884</u>	<u>2,133</u>	<u>34,017</u>	<u>45,461</u>
Funds					
Restricted funds	11	-	2,133	2,133	1,951
Unrestricted funds		<u>31,884</u>	<u>-</u>	<u>31,884</u>	<u>43,510</u>
Total funds		<u>31,884</u>	<u>2,133</u>	<u>34,017</u>	<u>45,461</u>

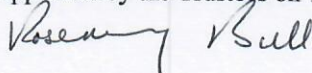
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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

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

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees on 16 June 2023 and signed on their behalf by



R A Bull
Trustee

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

1 Statutory information

Leatherhead Revival Trust is a charitable company, limited by guarantee, domiciled in England and Wales, company registration number 05069302 and charity registration number 1103308. The registered office address is The Theatre, Church Street, Leatherhead, Surrey KT22 8DN.

2 Accounting policies

2.1 Accounting convention

The financial statements of the charity, 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 Ireland (FRS 102) (effective 1 January 2019) including update bulletin 1, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2.2 Preparation of the financial statements on a going concern basis

The trustees recognise that the future performance of the charity will inevitably continue to be impacted by the novel coronavirus (covid-19) and also by the significant increase in operating costs caused by a high level of inflation and other factors. In the period since the financial year end date the charity's operations have continued to be impacted by these factors. However, the trustees have currently assessed that the charity should not be so affected by these matters that it should not be regarded as a going concern and therefore the financial statements include no adjustment in this respect.

2.3 Group accounts

The financial statements contain information about Leatherhead Revival Trust as an individual charitable company and do not contain consolidated financial information as the parent of the group. The group constitutes as a small group in accordance with the Statement of Recommended Practice and therefore the charity is exempt from preparing group accounts.

2.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably, and in the case of grants is not deferred.

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

2 Accounting policies (continued)

2.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Costs of generating funds are those incurred in attracting voluntary income. Governance costs comprise costs which relate to constitutional and statutory requirements. Support costs include central functions and are allocated to cost categories on a basis consistent with the use of resources, such as allocating property costs by floor areas, staff costs by time spent and other costs by their usage.

2.6 Voluntary help

A certain amount of time is expended on the charity's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated in the balance sheet at cost less depreciation which is calculated at rates to write off the cost less estimated residual value over their remaining useful lives as follows:

Leasehold property	over the term of the lease on a straight line basis
Leases	over the term of the lease on a straight line basis
Equipment	25% per annum reducing balance basis

2.8 Operating leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

2.9 Debtors

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

2.10 Creditors and provisions

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

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

2 Accounting policies (continued)

2.11 Financial instruments

The Trust only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. Restricted funds are used in line with donor's instructions. The charity holds funds to finance work on the leasehold property and also for ministry and overseas activities.

2.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies which are described above, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Depreciation

Assets are written down over their estimated useful lives. The actual lives of assets may differ from these estimates. The lives of assets are kept under review and adjusted as appropriate.

Allocation of costs between activities

As a small charity many costs incurred, including staff time, cover more than one activity. These costs are allocated to activities based on the key cost drivers and best estimates of staff time on each activity.

3 Costs of charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Operation of theatre	151,561	98	151,659	144,780
Ministry and overseas activities	-	-	-	-
	<u>151,561</u>	<u>98</u>	<u>151,659</u>	<u>144,780</u>

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

4 Analysis of governance and support costs

The Trust allocates its support costs incurred from unrestricted funds as shown below. Support costs are allocated on a basis consistent with the use of resources.

	Fundraising & Lettings	Governance	Activities	Total 2023	Total 2022
	£	£	£	£	£
Support cost					
Office costs	-	-	8,145	8,145	8,416
Salaries	2,310	4,428	962	7,700	8,250
Independent examination	-	1,500	-	1,500	1,500
Depreciation	-	-	6	6	8
	<u>2,310</u>	<u>5,928</u>	<u>9,113</u>	<u>17,351</u>	<u>18,174</u>

5 Trading activity of subsidiaries

The charitable company has two wholly owned subsidiaries, The Leatherhead Theatre Company Limited, company registration number 4451758, and The Leatherhead Theatre Repertory Company Limited, company registration number 7677853 which is currently dormant. The results for the year to 31 March 2023 have not been included within the charity's financial statements. A summary of the trading results is shown below.

	2023	2022
	£	£
Turnover	631,677	380,910
Cost of sales	(362,062)	(250,483)
Gross profit	269,615	130,427
Premises costs	(213,466)	(104,811)
Administrative expenses	(60,215)	(50,784)
Other operating income	7,316	6,753
Operating (loss) / profit before interest	3,250	(18,415)
Interest receivable	181	38
Interest payable	(525)	-
(Loss) / profit before taxation	2,906	(18,377)
Taxation	-	-
(Loss) / profit after taxation	<u>2,906</u>	<u>(18,377)</u>
Gift Aid donation to parent charity	-	-
Retained profit	<u>6,765</u>	<u>3,859</u>

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

6 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Lettings	2,310	-	1,081	3,391	9,236
Charitable activities	962	227	144,542	145,731	138,536
Governance	4,428	-	1,500	5,928	6,244
	<u>7,700</u>	<u>227</u>	<u>147,123</u>	<u>155,050</u>	<u>154,016</u>

Governance - Other costs comprise independent examination fees of £1,500 (2022: £1,500).

Staff costs

	2023	2022
	£	£
Salaries	7,700	8,250
Social security costs	-	-
	<u>7,700</u>	<u>8,250</u>

The salaries paid were all to key management personnel.

The average number of persons employed by the Trust during the year was as follows:

	2023	2022
	Number	Number
Trust - administration	<u>1</u>	<u>1</u>

No employee received remuneration in excess of £60,000 (2022: None) for the year. No remuneration (2022: £ Nil) was paid to any of the trustees during the year. During the year no expenses (2022: £ Nil) were reimbursed to any trustee.

Other costs

	2023	2022
	£	£
Premises	140,181	138,473
Activities and events	-	-
Miscellaneous	6,942	6,991
	<u>147,123</u>	<u>145,464</u>

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

7 Tangible fixed assets

	Leasehold property improvements	Equipment	Total
	£	£	£
Cost			
At 1 April 2022	455,468	69,990	525,458
Additions	-	-	-
Disposals	-	(8,589)	(8,589)
At 31 March 2023	<u>455,468</u>	<u>61,401</u>	<u>516,869</u>
Depreciation			
At 1 April 2022	455,468	69,083	524,551
Disposals	-	(8,524)	(8,524)
Charge for the year	-	227	227
At 31 March 2023	<u>455,468</u>	<u>60,786</u>	<u>516,254</u>
Net book values			
At 31 March 2023	<u>-</u>	<u>615</u>	<u>615</u>
At 31 March 2022	<u>-</u>	<u>907</u>	<u>907</u>

8 Fixed asset investments

Cost of charity shares in subsidiaries

	2023	2022
	£	£
At 31 March	<u>2</u>	<u>2</u>

In the opinion of the trustees, the value of the charity's investment in its subsidiary undertakings, the Leatherhead Theatre Company Limited and the Leatherhead Theatre Repertory Company Limited are not materially less than the amount included in the balance sheet.

9 Debtors

	2023	2022
	£	£
Trade debtors	-	-
Prepayments and accrued income	<u>51,498</u>	<u>51,521</u>
	<u>51,498</u>	<u>51,521</u>

Prepayments include £16,000 (2022: £16,000) which was deposited with the landlord as a condition of the lease extension in December 2015. It will be offset against the rent due for the final quarter of the extended term, which is due on 29 September 2025.

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

10 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	23,771	19,400
Taxation and social security	488	-
Accruals and deferred income	2,130	2,207
	<u>26,389</u>	<u>21,607</u>

11 Restricted funds	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Facility project	1,945	280	98	2,127
Education and outreach	6	-	-	6
	<u>1,951</u>	<u>280</u>	<u>98</u>	<u>2,133</u>

The facility project was established to provide for the purchase and development of a property which could be used to fulfil the objectives of the Trust. This fund has been used to finance work on the leasehold property.

The education and outreach fund was established to set up an education department and a schools and community outreach programme.

12 Analysis of assets between funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Funds balances at 31 March 2023			
Tangible fixed assets	386	229	615
Investment	2	-	2
Net assets	31,496	1,904	33,400
	<u>31,884</u>	<u>2,133</u>	<u>34,017</u>

13 Other financial commitments

At 31 March 2023 the charity was committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2023	2022
	£	£
Due within 1 year	104,000	104,000
Due in 1-5 years	182,000	286,000
Due over 5 years	-	-
	<u>286,000</u>	<u>390,000</u>

Leatherhead Revival Trust
Notes to the financial statements
for the year ended 31 March 2023

14 Related party transactions

During the year trustees and key management personnel donated £11,080 (2022: £10,205) to the charity. No benefits (2022: £Nil) were received by donors in recognition of their donations.

The Trust received £111,504 (2022: £51,920) from its subsidiary company The Leatherhead Theatre Company Limited in respect of rent and service charges during the year. There were no amounts outstanding at the period end (2022: £Nil).