

Stockport Garrick Theatre Limited

Treasurer's Report on the Accounts to 30 April 2021

Due to the pandemic the Theatre has been closed all year to the Public.

The only positive from this was our chance to have the Basement refurbishment carried out without affecting other aspects of the Theatre. The main contract was completed in October and the ventilation was done in March.

After the year end the flooring has been completed and this just leaves work on heating, sound and lighting together with the purchase of chairs and other incidentals.

The cost to the end of the year was £278,000 and subsequent expenditure to date is £15,000.

I think people who have seen the area are greatly impressed. I must make mention here of the incredible effort put into the work by Morgan.

It is also pleasing to note that it is already being used by our Youth Theatre.

Production Expenditure

This relates to our monthly charge to PagePlay for the maintenance of our website and a survey undertaken with people who have been to see our plays in previous years.

Bar and Catering

A small amount of stock was sold at a discount to our members and the stock value has been reduced to reflect the out of sell date items.

General Income

Subscriptions	Membership of 149 is 11% down on last year. The income includes £400 from Douglas Powrie who has become a life member.
Your Theatre Lottery	We have been members of this lottery for 9 months and we receive 60% of lottery fees paid by our members.
Rents-	<p>Rental receipts are up to date.</p> <p>The Spinning Top, although they have agreed to a new 20 year lease we are still waiting to agree a schedule of condition. During the last year they have made significant improvements to the premises.</p> <p>Urban Haus asked if their lease renewal could be delayed until September to see what impact the pandemic would have on them. My understanding is that they have been very busy, so hopefully they will want to renew.</p>
Donations	Several members have kindly made donations with their membership renewal and other events like Faye's Birthday on Facebook and Helen Edwards birthday donations have been gratefully received.
Youth Theatre	Understandably income is well down but Faye ably supported by Rachel have continued to engage with the youngsters whether on Facebook or with limited numbers in the main auditorium.

Gift Aid Refunds Mainly relates to the people who supported our Crowdfunding project and membership fees.

Fundraising Relates to our appeal to raise money for the Basement ventilation.

Grants Figure comprises of the following grants:

Garfield Weston Foundation £25,000

Foyle Foundation 20,000

Manchester Airport Community 2,950

SMBC Ward Funding 2,450

SMBC re Covid Grants 11,050

Taking account of the £10,000 received in March 2020 and £8,000 received in May 2021 we have received £29,050 in respect of support re Covid.

General Expenditure

Overall general expenditure is 21% down on the previous year.

Repairs Main items are boiler repairs £1,965 and emergency lighting £1,359.

Mortgage Interest £2,398 relates to the new loan which has an interest rate of 4.5% above bank base rate.

Professional Fees Includes £2,350 to Millsons re the basement and £1,320 re property valuation which is £2.2million.

Bank Charges Includes £1,500 charged by the Charity Bank for the Loan

Balance Sheet

Fixed Assets Additions in the year were £278,626 re the basement and the depreciation charge was £20,767 calculated at 7.5% of the written down value. In the light of the property valuation we are proposing to reduce the depreciation rate to 4%

Debtors prepaid Includes £2,348 re gift aid, £961 re royalty and scripts and £696 re insurance

Bank Account The Charity Bank balance was a requirement of the loan in case we were not in a position to make the monthly repayment.

Current Liabilities Includes accruals re the basement £8,740, loan repayments due in the next 12 months £8,262 and £2,042 re rent paid in advance by The Spinning Top.

Loan Charity Bank The loan was £100,000 over a 10 year period starting in October 2020.

Stockport Garrick Theatre Ltd

Income and Expenditure for the Year to 30 April 2021

	Actual 30-Apr-21	Actual 30-Apr-20
Production Income and Expenditure		
Tickets	0	41212
Programmes	0	931
less Commission on Sales	0	-2882
Net Ticket Sales	<u>0</u>	<u>39261</u>
Props	0	428
Cast Photographs	0	920
Training	0	700
Wardrobe & Costume Hire	0	494
Lighting	0	1082
Set Construction	0	956
Publicity	719	3261
Royalties	0	6024
Tickets	0	71
Programmes	0	696
Scripts	0	2247
Musicians	0	1625
	719	18504
Production Surplus	<u>-719</u>	<u>20757</u>
Bar and Catering Income and Expenditure		
Bar Takings	38	19514
Catering	0	796
	38	20310
Opening Stock	1124	1671
Purchases	0	8591
Closing Stock	-758	-1124
	366	9138
Bar and Catering Surplus	<u>-328</u>	<u>11172</u>
General Income		
Subscriptions	3790	4315
Wardrobe Hire	0	252
Your Theatre Lottery	642	317
Theatre Hire	0	1720
Rents net of Management Costs	29150	29150
Interest	88	187
Donations	2568	41485
Youth Group Fees	8557	26220
Gift Aid Refunds	2345	950
Fundraising	7229	111
Grants	61451	10000
	<u>115820</u>	<u>114707</u>

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Income and Expenditure for the Year to 30 April 2021

	Actual	Actual
	30-Apr-21	30-Apr-20
General Expenditure		
Wages	17409	17727
Telephone & Postage	793	2254
Printing & Stationery	0	393
Newsletter	0	126
Rates	0	296
Mortgage Interest	2484	510
Subscriptions	296	324
General	1560	1917
Repairs & Cleaning	8361	14771
Heat Light & Water	6211	7186
Youth Group Tutorial	6401	13900
Professional Fees	3670	5220
Social Group	0	456
Bank Charges	2593	851
Vat Partially Exempt Disallowed	2608	2110
Legal Fees	0	1250
Insurance	7026	6196
	<u>59412</u>	<u>75490</u>
General Surplus	<u>56408</u>	<u>39217</u>
Summary		
Productions	-719	20757
Bar & Catering	-328	11172
General	56408	39217
Depreciation	-20767	-10899
Surplus for the Year	<u><u>34594</u></u>	<u><u>60247</u></u>

Stockport Garrick Theatre Ltd
Balance Sheet at 30 April 2021 and 30 April 2020

	30-Apr-21	30-Apr-20
Fixed Assets		
Land and Buildings	12921	12921
Equipment and Fixtures	32960	35537
Theatre Improvements	350409	89047
Auditorium Improvements	11856	12782
	<u>408146</u>	<u>150287</u>
Current Assets		
Stock	758	1124
Debtors and Prepayments	4876	5493
Bank Accounts		
CAF Bank Current	4531	1009
CAF Bank Gold	46537	202952
Charity Bank	6200	0
	57268	203961
Cash	277	344
Less Current Liabilities	-24137	-16494
Net Current Assets	<u>39042</u>	<u>194428</u>
Less Deferred Income	0	20000
Loan Charity Bank	87879	0
Total Net Worth	<u>359309</u>	<u>324715</u>
Represented by		
Capital Fund at start of the year	324715	264468
Surplus for the period	34594	60247
	<u>359309</u>	<u>324715</u>

I have examined the Stockport Garrick Theatre Ltd Accounts for the year to 30 April 2021 with the books and vouchers relating there to and have obtained all the explanations that I required.

I certify that in my opinion the Income and Expenditure Account and Balance Sheet accurately reflect the transactions carried out on behalf of the Stockport Garrick Theatre Ltd by its officers and members.

21 June 2021

Maxwell Wild

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