

## **Stockport Garrick Theatre Limited**

### **Treasurer's Report on the Accounts to 30 April 2022**

#### Production Income and Expenditure

After being closed to the Public for 15 months it was a great relief when we were able to put on our production of September in the Rain in June 2021.

In the year we have presented 7 productions, 4 as main stage and 3 as studio.

Regrettably 'A Streetcar Named Desire' was cancelled at the last minute due to casting problems.

Attendances have gradually improved to 56% but are still 10% down on pre pandemic shows.

Expenditure has generally been kept to a low figure.

#### Bar and Catering

Sales have held up well, being 91% of the figure achieved in the year to 30 April 2020.

The monthly Comedy Club, which started again in October has made a significant contribution with sales on average being circa £800 per show.

The margin has held at 53%

#### General Income

Subscriptions	Membership of 137 is 8% down on last year. The income includes £690 from Morgan and Helen who have paid for life membership.
Your Theatre Lottery	We have been members of this lottery for 21 months and we receive 60% of lottery fees paid by our members. Unfortunately they have been very slow in paying over the money to the Garrick and hence the low figure compared to last year. We have received £344 in the last couple of weeks.
Theatre Hire	This all relates to the Comedy Club. In June a tribute to 10CC are paying £1,050 and in August another hire will generate £400. Hopefully we will soon generate income from the Theatre Downstairs.
Rents	<p>Rental receipts are up to date.</p> <p>Terms have been agreed with The Spinning Top for a new 20 year lease, the new rent being £750 more at £13,000. We are just waiting for the lease document to be drawn up.</p> <p>Urban Haus having looked for premises elsewhere have thankfully decided to stay with us. Lease details still to be finalized but proposal is that rent held for a year at £17,000 and then increased by £1,000.</p>
Donations	<p>3 Members have kindly made donations of over £1,000 and Robin Griffiths kindly bequeathed £1,000 in his will.</p> <p>It is pleasing to report that people booking on Ticket Source are kindly making Donations. On average we are getting circa £80 per main production.</p>

Youth Theatre	An excellent year with most age groups fully taken up. The income of £30,956 is £4,500 higher than 2020. The net contribution after taking account of associated costs and Faye's fee is £14,284.
Gift Aid Refunds	Mainly relates to the generous donations received in the year.
Fundraising	Cora Bateman, a member of the Youth Theatre raised £596 as a result of her walk and Faye raised £329. Sam Marriott who performed in The Dumb Waiter is doing a Mountain Marathon in July to raise funds for our Theatre. Thank you Sam and hope it goes well.
Grants	We received two further grants from SMBC re the pandemic.

#### General Expenditure

	Overall general expenditure is 27% up on the previous year and back in line with 2020.
Repairs	No major repairs in the year following the decision to defer the expenditure on the Auditorium lights and ventilation in the Green Room and Dressing Room.
Mortgage Interest	We started to repay the loan from the Charity Bank in November 2020 and so the the charge reflects a full year. With interest rates having gone up by 1% in the last few months we are now paying at a rate of 5.75%.
Heat and Light	We negotiated new contracts for both electricity and gas in September 2021, and although the prices went up by an average of 35%, the figures are well below current rates. The contracts are for a 3 year term.

#### Balance Sheet

Fixed Assets	A further £48,000 has been spent on the Theatre Downstairs making the total expenditure to date £327,000. We expect further costs to be no more than £15,000 covering sound and lighting re the stage and the installation of the bar.
Debtors	Includes £2,018 re gift aid, £1,831 re royalty and scripts and £966 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. Although the bank balance has reduced by £24,000 in the year our cash flow projections indicate that the figure should not reduce below £9,000 before increasing to £30,000 by April 2023.
Current Liabilities	Includes accruals re The Theatre Downstairs of £5,500, loan repayments due in the next year of £8,430 and £7565 re accruals. Also deferred income of £4,200 re the Youth Theatre fees for the summer term and £2,042 re rent paid in advance.

In summary the Theatre made a surplus of £12,364 in the year after charging depreciation of £18,275

### Post Year End

We have produced a budget for the year to 30 April 2023 which shows a surplus of £25,200 before depreciation, based on 6 main productions playing to an audience of 61%. 3 studio productions playing to an audience of 80%.

We anticipate a significant increase in bar takings due to more people hiring the Theatre and for the Youth Theatre to continue to thrive.

Expenditure includes £17,000 of repairs including ventilation in the Green Room and Dressing Room and replacement of Auditorium lights.

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## Income and Expenditure for the Year to 30 April 2022

	Actual 30-Apr-22	Actual 30-Apr-21
<b>Production Income and Expenditure</b>		
Tickets	21648	0
Programmes	249	0
less Commission on Sales	-1520	0
<b>Net Ticket Sales</b>	<u>20377</u>	<u>0</u>
Props	687	0
Cast Photographs	870	0
Training	0	0
Wardrobe & Costume Hire	47	0
Lighting	223	0
Set Construction	1010	0
Publicity	1669	719
Royalties	4177	0
Tickets	0	0
Programmes	576	0
Scripts	602	0
	9861	719
<b>Production Surplus</b>	<u>10516</u>	<u>-719</u>
<b>Bar and Catering Income and Expenditure</b>		
Bar Takings	17837	38
Catering	452	0
	18289	38
Opening Stock	758	1124
Purchases	9094	0
Closing Stock	-1282	-758
	8570	366
<b>Bar and Catering Surplus</b>	<u>9719</u>	<u>-328</u>
<b>General Income</b>		
Subscriptions	4290	3790
Wardrobe Hire	237	0
Your Theatre Lottery	311	642
Theatre Hire	825	0
Rents net of Management Costs	29150	29150
Interest	6	88
Donations	6117	2568
Youth Group Fees	30956	8557
Gift Aid Refunds	2018	2345
Fundraising	1504	7229
Grants	10667	61451
	<u>86081</u>	<u>115820</u>

# Stockport Garrick Theatre Ltd

## Income and Expenditure for the Year to 30 April 2022

	Actual 30-Apr-22	Actual 30-Apr-21
<b>General Expenditure</b>		
Wages	22562	17409
Telephone & Postage	1118	793
Printing & Stationery	97	0
Newsletter	0	0
Rates	115	0
Mortgage Interest	4341	2484
Subscriptions	446	296
General	2066	1560
Repairs & Cleaning	6378	8361
Heat Light & Water	11448	6211
Youth Group Tutorial	16672	6401
Professional Fees	-1545	3670
Social Group	118	0
Bank Charges	1232	2593
Vat Partially Exempt Disallowed	1787	2608
Legal Fees	750	0
Insurance	8092	7026
	<b>75677</b>	<b>59412</b>
<b>General Surplus</b>	<b>10404</b>	<b>56408</b>
<b>Summary</b>		
Productions	10516	-719
Bar & Catering	9719	-328
General	10404	56408
Depreciation	-18275	-20767
<b>Surplus for the Year</b>	<b>12364</b>	<b>34594</b>

**Stockport Garrick Theatre Ltd**  
**Balance Sheet at 30 April 2022 and 30 April 2021**

	30-Apr-22	30-Apr-21
<b>Fixed Assets</b>		
Land and Buildings	12921	12921
Equipment and Fixtures	38525	32960
Theatre Improvements	375833	350409
Auditorium Improvements	11026	11856
	<u>438305</u>	<u>408146</u>
<b>Current Assets</b>		
Stock	1282	758
Debtors and Prepayments	7114	4876
Bank Accounts		
CAF Bank Current	1101	4531
CAF Bank Gold	26043	46537
Charity Bank	6200	6200
	33344	57268
Cash	215	277
<b>Less Current Liabilities</b>	-29090	-24137
<b>Net Current Assets</b>	<u>12865</u>	<u>39042</u>
<b>Less Long -Term Liabilities</b>		
Loan Charity Bank	79497	87879
<b>Total Net Worth</b>	<u>371673</u>	<u>359309</u>
<b>Represented by</b>		
Capital Fund at start of the year	359309	324715
Surplus for the period	12364	34594
	<u>371673</u>	<u>359309</u>

I have examined the Stockport Garrick Theatre Ltd Accounts for the year to 30 April 2022 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.

13 June 2022

Maxwell Wild

# Stockport Garrick Theatre Ltd

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